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WHEAT Situation



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DEC 1 - 1970

CURRENT SERIAL RECORDS

Table 1.--Wheat: Supply, distribution and prices, average 1964-68 and annual 1966-70

Item	Year beginning July					
	Average 1964-68	1966	1967	1968	1969 ^{1/}	1970 projected
- - - - Million bushels - - - -						
<u>Supply</u>						
Beginning carryover	643.6	535.2	425.0	539.4	818.6	883
Production	1,401.9	1,311.7	1,522.4	1,576.2	1,458.9	1,360
Imports ^{2/}	1.2	1.7	.9	1.1	3.2	1
<u>Total Supply</u>	<u>2,046.7</u>	<u>1,848.6</u>	<u>1,948.3</u>	<u>2,116.7</u>	<u>2,280.7</u>	<u>2,244</u>
<u>Domestic disappearance</u>						
Food ^{3/}	513.1	501.9	519.2	519.7	520.2	525
Seed	67.8	78.4	71.5	61.3	55.4	60
Industry	.1	.1	.1	.1	.5	---
Feed (residual) ^{4/}	110.2	98.9	57.0	172.8	215.6	235
On farms where grown	(42.7)	(26.1)	(42.9)	(60.8)	(63.7)	---
<u>Total</u>	<u>691.2</u>	<u>679.3</u>	<u>647.8</u>	<u>753.9</u>	<u>791.7</u>	<u>820</u>
<u>Available for Export and Carryover</u>	<u>1,355.5</u>	<u>1,169.3</u>	<u>1,300.5</u>	<u>1,362.8</u>	<u>1,489.0</u>	<u>1,424</u>
<u>Exports ^{2/}</u>	<u>728.4</u>	<u>744.3</u>	<u>761.1</u>	<u>544.2</u>	<u>606.1</u>	<u>725-750</u>
<u>Total disappearance</u>	<u>1,419.6</u>	<u>1,423.6</u>	<u>1,408.9</u>	<u>1,298.1</u>	<u>1,397.8</u>	<u>1,545-1,570</u>
<u>Ending Carryover</u>	<u>627.1</u>	<u>425.0</u>	<u>539.4</u>	<u>818.6</u>	<u>882.9</u>	<u>674-699</u>
Privately owned--"Free"	(194.5)	(223.7)	(216.2)	(202.9)	(150.4)	
- - - - Dollars per bushel - - - -						
<u>Price support</u>						
National average loan rate	1.26	1.25	1.25	1.25	1.25	1.25
Average certificate payment	.50	.59	.48	.55	.65	.75
<u>Season Average Price Received</u>						
By non-participants	1.39	1.63	1.39	1.24	1.24	
By program participants	1.89	2.22	1.87	1.79	1.89	

^{1/} Preliminary^{2/} Imports and exports are of wheat, including flour and other products in terms of wheat.^{3/} Used for food in the United States and U.S. territories, and by the military both at home and abroad.^{4/} Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed.

THE WHEAT SITUATION

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The next issue of the *Wheat Situation* will be published in February, 1971.

Sharply increased wheat exports and the potential for further expansion in wheat feeding point to gains in total use this season, and a reduced carryover next June.

Exports of 725-750 million bushels are likely, compared with 606 million in 1969/70. Feeding of wheat in July-September totaled about 140 million bushels, slightly above the same period of 1969. The season's total likely will exceed the 216 million bushels of 1969/70.

These gains will draw from a supply that is slightly smaller than last season's, trimming the prospective carryover next summer some 200 million bushels below the 883 million of last summer.

The rapid pickup in wheat exports and high corn prices, brought on by the reduced 1970 corn crop, have pulled wheat prices up sharply. The farm price of wheat in October at \$1.43 per bushel was up 2 cents from September and 20 cents above July. Even with corn prices off from the high levels of September, wheat prices are likely to continue strong, reflecting the high levels of wheat disappearance and relatively small supply held privately.

The increase in U.S. wheat exports stems from an expansion in world trade. World wheat trade rose to almost 2 billion bushels in 1969/70 after hitting a modern low of 1.7 billion in 1968/69. It will likely rise further this season. Canada and Australia are both increasing their exports with Canada making another large sale to Mainland China. Each is limiting production through domestic control programs. Canada's 1970 crop is only half as large as the 684 million bushels of 1969. But large stocks in both Canada and Australia keep supplies at a high level. The 1970 world wheat crop is a hefty 10.3 billion bushels, only a billion below the 1968 record and the fourth largest.

The increase in world trade results from reduced harvests in Europe. U.S. exports to Western Europe during July-September 1970 more than doubled the low rates of a year earlier. Romania, an exporter in recent years, has bought U.S. wheat this fall.

Hard red winter wheat will account for the bulk of the increase in U.S. wheat exports in 1970/71. Exports of hard spring and durum may equal or exceed last year's outgo. Soft red exports may approach last year's total. White wheat exports may fall somewhat due to the reduced supply.

Carryovers of all classes of wheat will likely be reduced next summer. For soft wheats, both red and

white, stocks may be somewhat smaller than the 23 million bushels and 30 million respectively of June 1970. Stocks of hard spring will be off sharply from the

93 million bushels of June 1970, as will durum stocks. Hard winter wheat stocks may drop 100 million bushels, reflecting heavy exports and expanded feeding.

THE CURRENT SITUATION AND OUTLOOK FOR WHEAT

Supply Off Slightly

Wheat supplies in 1970/71 are off slightly from a year earlier. A record yield per acre at 31.2 bushels kept production at a high level of 1,360 million bushels. The 1970 acreage allotment was 12% smaller than that of 1969 and harvested acreage was down 4 million to 43.6 million acres. The July 1970 carryover of 883 million bushels was up some 60 million from July 1969 but total supply at 2,244 million bushels was off about 40 million from 1969/70 (table 1).

U.S. Exports Up Sharply; World Trade Picks Up

U.S. exports of wheat in 1970/71 are likely to climb sharply from the 606 million bushels of 1969/70. They may total 725 to 750 million bushels with the final outcome depending largely on the level of food aid shipments and possible overseas demand for imported wheat for feeding purposes. They have started off at a rapid rate with the increase principally in commercial business. Exports (grain only) totaled 154 million bushels during July-September 1970, up sharply from the 108 million during the same period in 1969. While all components of commercial exports gained, the biggest gain occurred in dollar sales. Shipments under food aid also advanced but not as dramatically (table 5).

The principal markets for U.S. wheat this crop year have been Japan, Western Europe, Korea, and India.

U.S. exports to Japan in 1969/70 totaled 87.5 million bushels. Through September this year Japan had received 31.5 million bushels. Almost half of this was hard red spring wheat. Japan's wheat imports from all sources may be up moderately this year.

Shipments to Korea have also been running well ahead of the same period a year earlier with white wheat accounting for over 60% of the total. Imports from the United States last year totaled over 40 million bushels, down somewhat from the previous year.

India has often been a large customer for U.S. wheat but in the last 2 years the total has fallen sharply. Imports from the United States totaled 85.1 million bushels in 1969/70; for the first quarter of 1970/71 they were slightly over 13 million bushels.

Inspections for export to Western Europe for July-September were running more than double the year earlier rate. Shipments were substantially larger to all but a few countries. For the crop year Western Europe's

imports from the United States are expected to be well above a year ago.

Shipments to the 2 major recipients of U.S. wheat in South America, Brazil and Venezuela, have been lagging. Last year these countries accounted for a total of almost 60 million bushels of wheat and flour.

A sharp expansion in exports is taking place in Canada and Australia. It is unlikely that Argentina with short supplies will be able to share in this year's growth in world requirements. Argentine 1969 production was up from the low level of 211 million bushels in 1968. In 1970, production is expected to fall to the lowest level in 10 years as a result of adverse weather. Production in Canada in 1970 was halved due to an innovative production control program (table 24). Australia's 1969 production tapered to 398 million bushels after 1968's record of 544 million. This resulted from less favorable growing conditions and from governmental programs to restrict production. In 1970, Australia will have an even smaller crop, but like Canada it continues to have large stocks.

The pickup in world trade, which increased in 1969/70 after faltering for several years, is largely due to smaller crops in many importing areas. While the world crop is off slightly from the 10.6 billion bushel harvest of 1969 it is still large. At 10.3 billion bushels it is a billion below the record set in 1968 but still the fourth biggest on record.

Both Western and Eastern Europe had somewhat smaller harvests. The harvest in Eastern Europe is believed to be the poorest since 1966. Romania has already contracted to buy 18 million bushels of U.S. wheat. In 1969 Romania was an exporter. The Soviet Union presently indicates a substantially larger crop than the 2.3 billion bushels of 1969. The 1970 crop, estimated at 2.7 billion bushels, could even reach or exceed the 2.9 billion record of 1966 if harvest conditions were satisfactory. China has also experienced a sizable crop along with other Asian countries. Above normal rainfall in North China and increased acreage in the South more than offset the effects of winterkill in the North and spring drought in the East. Even with a large crop China has purchased 98 million bushels of wheat from Canada for shipment through 1971. India's crop of 735 million bushels represents its largest output and is 50 million greater than in 1969.

Wheat stocks in Canada on July 1, 1970, totaled over 1 billion bushels, largest of record, and equivalent to

41% of the total in the 5 major exporting countries on that date. Australia's and Argentina's stocks were also up from a year earlier, but the increases from July 1969 were not as great. Stocks of the 5 exporters (United States, Canada, Australia, Argentina, and France) at 2.6 billion bushels set a new record high, some 180 million over the previous record of 2,392 million set back in July 1961.

The expanded world trade has stabilized and even boosted world prices. Though well below the high levels of 1966, they are up from 1969/70. Any further rise will depend on the availability of selected types of wheat in world markets and the possible needs of wheat for animal feed in the months ahead.

U.S. Food and Seed Usage Steady

Wheat used for food is placed at 525 million bushels in 1970/71 and seed usage is estimated at 60 million, putting the basic domestic market at 585 million.

Total use of wheat for food in the United States during 1969/70 was 520 million bushels, virtually the same as the 2 preceding years. This contrasts with the upward trend in earlier years when declining per capita consumption was more than offset by a rising population. In 1970/71 total use of wheat for food could renew its upward movement. July-September 1970 usage was slightly larger than that of a year earlier. Per capita consumption of wheat flour in calendar year 1969 was 112 pounds, virtually the same as the 2 preceding years.

Use of wheat for seed totaled 55 million bushels in 1969/70 when the national wheat acreage allotment was 45.5 million acres. Seeding in the fall of 1970 will be reported in late December but planted acreage probably was not substantially different from that of a year ago. Proposed changes in the agricultural program for 1971 could enlarge the spring wheat seedings and increase the quantity used for seed, but this would not significantly affect the 1970/71 total.

The referendum, scheduled under the Food and Agricultural Act of 1962, has been postponed until 30 days after Congress convenes or January 15, 1971, whichever comes first.

Loan Activity Declines

Producers used the loan program heavily in July and August but the pace slackened in September. The total quantity of wheat placed under loan through that month at 194 million bushels was 100 million less than that of a year earlier. Redemptions through September totaled 42 million bushels, leaving 152 million under loan. A year earlier 294 million bushels were outstanding under loan at the end of September.

CCC sold about 30 million bushels of wheat in the July-September period. This is more than CCC put into

the market during the entire 1969/70 marketing year and represents its first sizable early-season sales in several years. These sales have been made at the market or statutory minimum, whichever is higher.

Prices Up With Heavy Disappearance

A number of market factors have combined to bring exceptional strength in prices early in the year. Heavy export movement, smaller feed grain supply, and extensive use of the loan program have all assisted the wheat market. Total disappearance during July-September at 461 million bushels was record large for any quarter. Disappearance, with food and seed estimated, was as follows:

Item	July-September	
	1969	1970
	<i>Million bushels</i>	
Total supply, July 1	2,278	2,243
Exports	124	167
Food	131	135
Seed	22	22
Feed	130	137
Total disappearance	407	461
October 1 stocks	1,871	1,782

Earlier in the current season wheat derived much of its price strength from the firm tone of the corn market. But in recent weeks as corn prices subsided wheat remained consistently high relative to the loan and to prices a year ago. This independent stance has resulted from the continuing strong export demand and the relatively low "free" supply. October 1 "free" stocks were below those of a year ago and short of anticipated requirements for the remainder of the year (table 7). Thus, the market will have to turn to the wheat remaining under loan and resale as well as CCC stocks to meet expected needs.

The season average price for 1970/71 is likely to be 10 to 15 cents per bushel over the \$1.25 national average loan rate. The last time the season average price was above the loan was in 1967/68 when it averaged 14 cents over the loan. Prices averaged fractionally below the loan during the 2 years prior to the current year as carryover increased in the face of large world supplies and smaller U.S. exports.

Wheat Feeding To Increase

With the extremely competitive price relationship of wheat and corn during July-September 1970, wheat feeding totaled around 140 million bushels. This was only slightly above that of July-September 1969 when

wheat and corn prices favored the feeding of wheat particularly during July and August.

channels with government subsidy. Even though feed grain prices eased some in October while wheat prices held firm, the spread between the two is likely to remain narrow, continuing to make wheat an attractive feed item. As a result, wheat feeding in 1970/71 could total 235 million bushels.

Month	1969		1970	
	Wheat	Corn	Wheat	Corn
	<i>Dollars per cwt.</i>			
June	2.03	2.11	2.05	2.16
July	1.92	2.11	2.05	2.21
Aug.	1.98	2.11	2.18	2.27
Sept.	2.07	2.05	2.35	2.46
Oct.	2.13	2.00	2.38	2.39

Gain in Use To Bring Sharp Cut in Carryover

The rate of feeding declined after September 1969, but for the entire 1969/70 marketing year feeding totaled 216 million bushels. This was the heaviest use since World War II when wheat was moved into feed

With gains in exports and feed use, total disappearance in 1970/71 is expected to be around 1.5 to 1.6 billion bushels. This would be some 140 to 170 million over 1969/70 and the most since 1965. As a result, the carryover on June 30, 1971, will fall around 200 million bushels from the 883 million of last June 30. A carryover of some 685 million bushels would be the smallest since June 30, 1968.

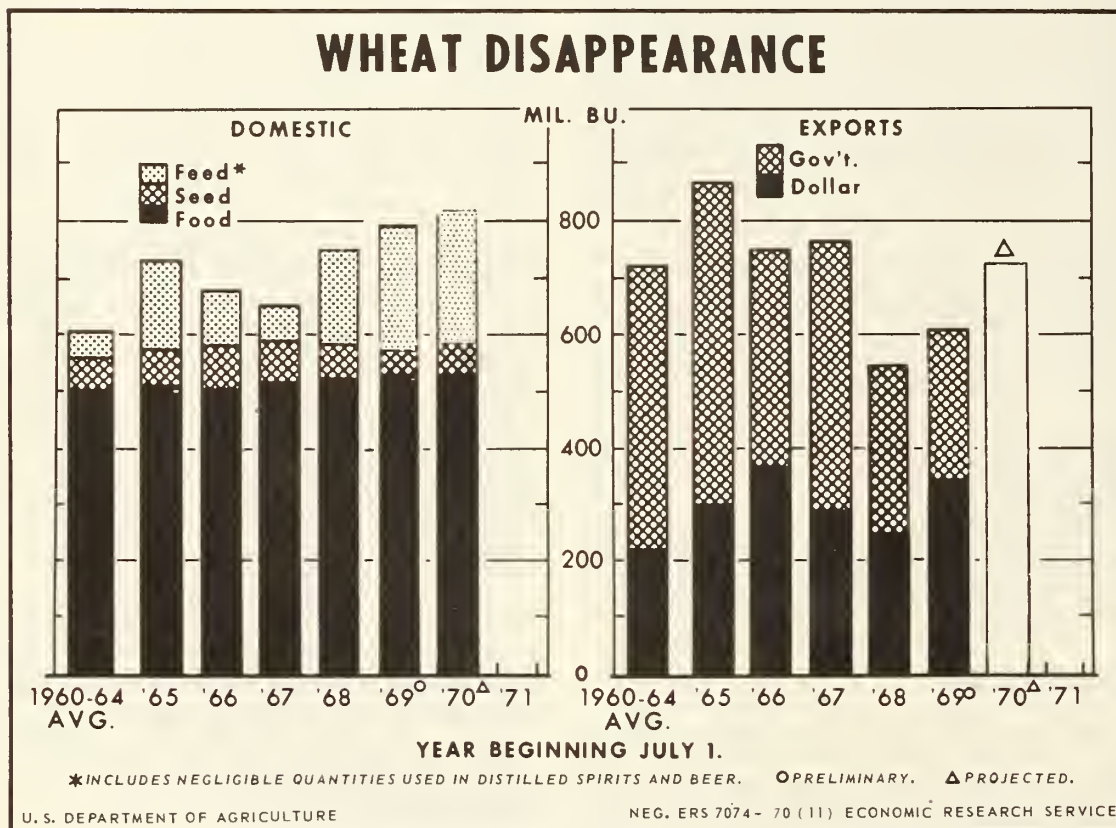


FIGURE 1

OUTLOOK BY CLASSES OF WHEAT

Hard Winter Exports Surge

The supply of hard winter wheat in 1970/71 stands at 1.4 billion bushels, the most since 1963/64. Exports of grain during July-September 1970 were up sharply from a year earlier and for the entire year are likely to reach a high level. The increase in hard winter exports will account for the bulk of the increase anticipated in total wheat exports in 1970/71. In addition, hard winter may be the biggest factor in increased wheat feeding since it is in large supply.

With an anticipated heavy total disappearance of this wheat, prices are likely to remain strong for the entire 1970/71 marketing year. However, at their current level (some 20 cents over the effective loan and 15 cents over early November 1969) they may not appreciate by more than storage charges during the remainder of 1970/71.

Soft Red Prices Up Sharply

Soft red wheat prices are some 35 cents per bushel above the current loan and last year's market prices (table 4). Export inspections during July-September were unchanged from a year earlier (table 5). And for the entire year, exports may not be much different from the 28 million bushels of 1969/70. The relationship between red wheat prices and corn prices during the early months of this wheat marketing year, was such that feeding of wheat may have been stimulated sharply, resulting in an early-season tightening of supplies. The July 1971 carryover of soft red is likely to be off sharply from last summer's 23 million bushels but still above the small carryovers of the mid-1960's.

Hard Spring Exports Running Ahead of Year Ago

Exports of hard spring wheat (based on grain inspections) during July-September 1970 were some 24 percent ahead of the same months in 1969 (table 5). In 1969/70, they totaled 91 million bushels, second only to the 120 million bushels shipped in 1966/67. In that year they were an important part of the food aid program. Since then, sales of hard spring have been almost entirely

under commercial terms. With domestic use of hard spring at about the level of earlier years and a continued heavy export movement, carryover stocks in July 1971 could fall to a low level. Last July's estimated 93 million bushel carryover was the smallest since July 1949.

Prices of hard spring, responding to the heavy demand and the relatively small supply, have consistently remained well above the loan. Given a continuation of heavy utilization, prices may remain firm, although any further price appreciation will depend on the availability of resale stocks.

Durum Exports Little Changed

The 1970 durum crop of 50 million bushels was less than half that of 1969, bringing supply and demand in 1970/71 into much better balance. In 1969/70, exports of durum wheat totaled 34 million bushels, well below the record 47 million of 1966/67. During July-September 1970, exports rose only fractionally from a year earlier (table 5). Domestic use in 1970/71 may about hold its own. Even if exports only match last season's total, the carryover in 1971 may be off sharply from the 77 million bushels of July 1970 due to the reduced supply. The high level of hard spring wheat prices in recent years coupled with large premiums for high-protein spring wheat encouraged producers to shift away from durum.

White Wheat Carryover May Drop Further

The supply of white wheat in 1970/71 is off some 10 percent from the 239 million bushels of 1969/70. Carryover stocks last season were reduced sharply (table 3). In 1970/71 continued heavy utilization may again reduce stocks. Exports during July-September 1970 were up from a year earlier, but for the entire year may have difficulty reaching 1969/70's 119 million bushels. This anticipated decline in both exports and domestic use stems from the smaller supply this year.

Prices, up sharply from a year earlier, may limit the feeding of wheat in the important Pacific Northwest region.

CHART SLIDES AVAILABLE

A slide set depicting the 1970 agricultural situation in 150 full-color charts is available complete for \$19. Based on the 1970 Handbook of Agricultural Charts, just released, the charts cover general economy, farm output and marketing, agricultural trade. Write Photography Division, Office of Information, USDA, Washington, D.C. 20250. State institutions may use purchase orders, others make checks payable to Office of Information, USDA.

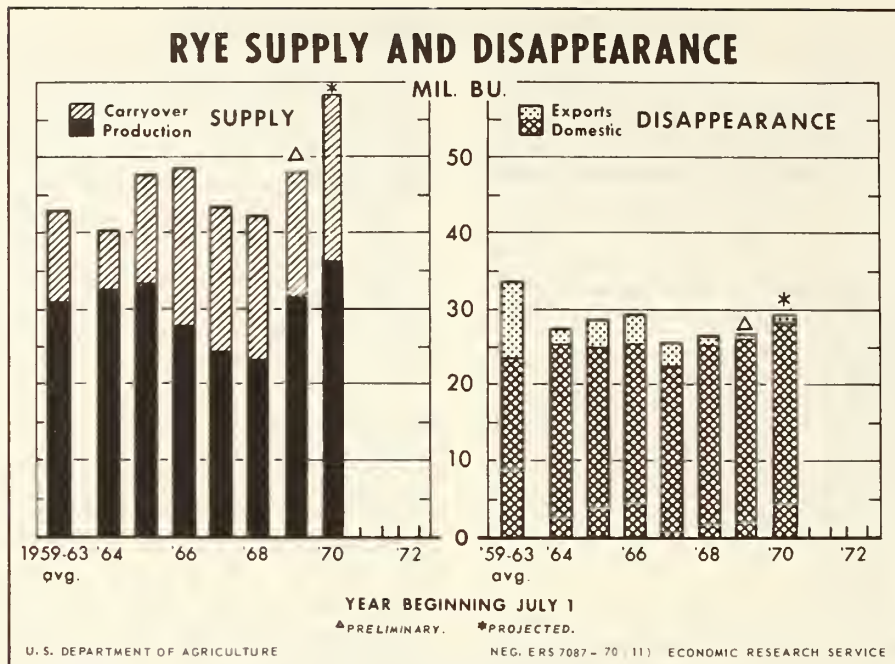


FIGURE 2

Table 2.--Rye: Supply, distribution and prices, average 1961-65, annual 1967-70

Item	Year beginning July				
	Average : 1961-65 :	1967 :	1968 :	1969 ^{1/} :	1970 ^{2/} :
	- - - - Million bushels - - - -				
<u>Supply</u>					
Carryover on July 1	9.4	18.7	18.0	16.0	21.2
Production	32.6	24.2	23.4	31.4	36.2
Imports	1.2	.5	1.1	.7	1.0
Total	43.2	43.4	42.5	48.1	58.4
<u>Domestic disappearance</u>					
Food ^{3/}	4.8	5.7	5.5	5.4	5.7
Seed	6.1	5.1	5.9	6.3	6.3
Industry	4.0	4.7	4.7	4.3	4.3
Feed (residual) ^{4/}	9.1	7.1	9.2	10.4	12.0
Fed on farms where grown	(3.8)	(2.7)	(2.5)	(3.2)	
Total	24.0	22.6	25.3	26.4	28.3
<u>Exports</u>	8.8	2.8	1.2	.5	1.0
<u>Total disappearance</u>	32.8	25.4	26.5	26.9	29.3
<u>Ending carryover June 30</u>	10.4	18.0	16.0	21.2	29.1
Privately owned--"Free"	(6.0)	(9.1)	(4.1)	(3.6)	
	- - - - Dollars per bushel - - - -				
National average loan rate	1.04	1.02	1.02	1.02	1.02
Price received by farmers	1.01	1.07	1.02	.99	

^{1/} Preliminary. ^{2/} Projected. Imports and distribution items are partly estimated.
^{3/} From Bureau of the Census. ^{4/} Residual item; roughly approximates total feed use.

THE RYE SITUATION

Supply Up Sharply

The supply of rye for 1970/71 is estimated at 58.4 million bushels, largest since 1943/44. Supplies have been buoyed by a 55% jump in production over the last 2 years. Beginning stocks, largest since 1944, aggravated the situation. CCC either owned or controlled the majority of stocks. "Free" supplies of rye at nearly 40 million bushels are substantially larger than anticipated needs for the year.

First Quarter Use Up

Rye stocks on October 1 totaled 47.7 million bushels, 25% more than a year earlier and 50% above October 1, 1968. Disappearance during July-September 1970 at 9.9 million bushels was up 7% from a year ago. An increase in rye fed more than offset a sharp decline in exports (table 2).

Stocks To Soar

Total disappearance of rye this year may be the largest since 1966/67. Domestic use at 28.3 million bushels will be the most since the early 1940's. Food use

is placed at 5.7 million bushels, with attainment of this higher level depending on a continuation of the wide spread between wheat and rye prices. Seed requirements are expected to approximate last year's level. Industrial demand was slow in the July-September quarter and for the year may total no more than last year's 4.3 million bushels.

Rye feeding is the largest single disappearance item, and this year possibly the most volatile. First quarter rye feeding of 4.6 million bushels was up substantially from comparable periods in other recent years. If prices stay favorable for feeding, second quarter feeding may also be strong. The estimate of 12 million bushels for the entire year will hinge on developments in the feed grain situation. Expected tightness in feed supplies this year could encourage additional rye feeding.

Rye exports have been minor, and for the crop year may total no more than a million bushels. During 1969/70 they totaled slightly over 500,000 bushels, the smallest in almost 2 decades.

Unless there is a sharp expansion in demand, carryover by the summer of 1971 may soar to over 29 million bushels, equivalent to an average year's demand.

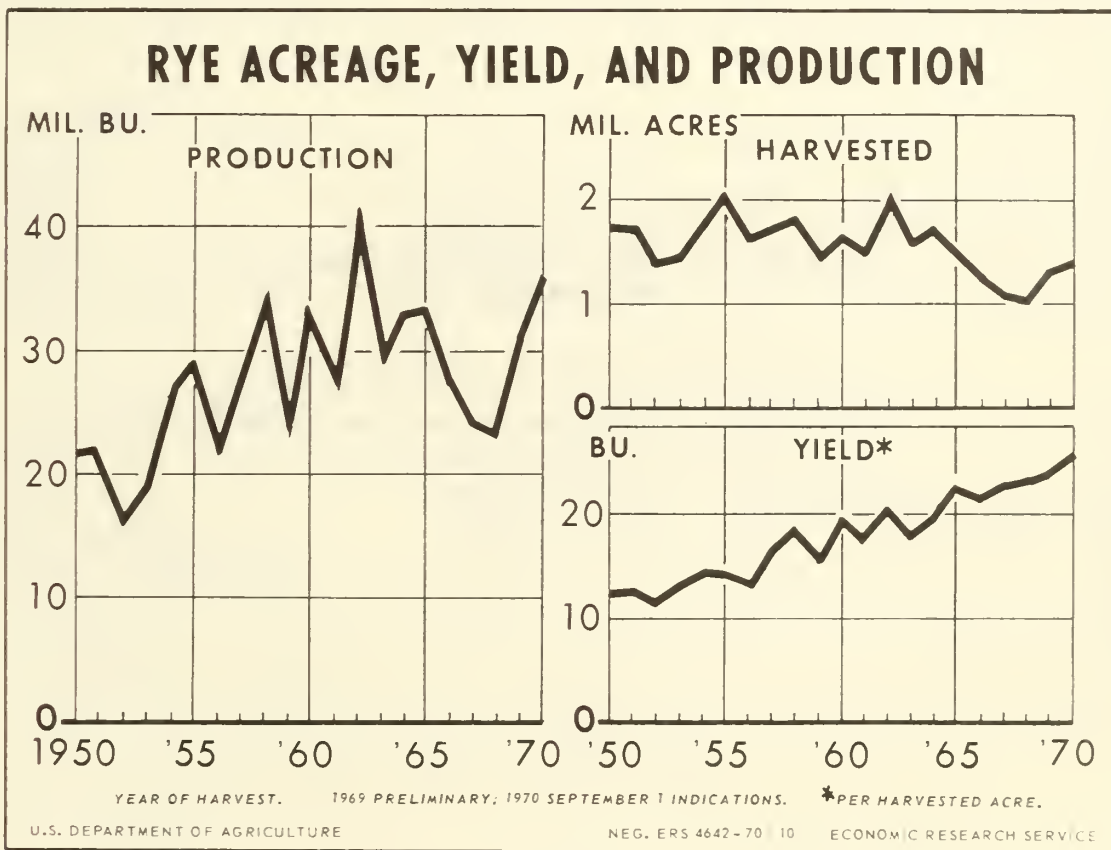


FIGURE 3

This would be a 37% increase from this past summer's carryover and 82% above the 1968 level.

Rye Prices Recover

Prices received by farmers during the first 4 months of 1970/71 averaged 94 cents compared with 98 cents a year ago. Farm prices have recovered sharply since the August low of 87 cents. A more than seasonal advance in rye prices this year will depend on developments in the feed grain sector. If the feed situation worsens, more rye might be fed. These supplies would probably have to come from grain currently under loan or from CCC stocks. Thus, later in the year the loan rate could provide an effective floor for rye prices.

The price of No. 2 rye at Minneapolis averaged \$1.07 for the first quarter of 1970/71. Market prices have shown little fluctuation this year, generally averaging \$1.05 to \$1.10 per bushel.

Loan Activity Heavy

Rye put under loan through September totaled 6.4 million bushels compared with 3.5 million a year earlier. This was only slightly below the total loan entry for the 1969/70 crop year. By the end of the loan period,

entries may be substantially larger than last year's total. A strengthening in rye prices would curtail loan entries and might result in some loan redemptions. CCC sales and dispositions of rye have been negligible to date, totaling only around 100,000 bushels.

World Crop Down

The 1970/71 world rye crop is estimated at 1,074 million bushels, down 3% from last season and possibly the smallest of record. The USSR is anticipating a crop of 453 million bushels, up 17% from last year's small harvest. Production in North America is up 24%, reflecting acreage expansions in both Canada and the United States.

Production continues to fall in the major rye producing and consuming areas of Europe. In Eastern Europe, rye acreage is down over a million acres from the 1964-68 average. The 1970 crop was off 23% from the average. Poland's rye crop at 240 million bushels was off 26% from last year as a result of severe weather. Production has also been trending downward in Western Europe, where the 1970 crop at 181 million bushels was down 15% from the 1964-68 average. West Germany, the West's leading producer, had a crop of 105 million bushels, down 8% from a year ago.

ANNUAL OUTLOOK CONFERENCE SCHEDULED FOR FEBRUARY 1971

The National Agricultural Outlook Conference is scheduled for February 23 to 26, 1971. The Conference will give emphasis to the general domestic and international economic situation with time also devoted to the Commodity Sessions.

Table 3.--Wheat: Estimated supply and distribution by classes, United States, average 1964-68, annual 1968-69, and projection for 1970

(Note.--Figures in this table, except production, are only approximations)

Item	Hard	Red	Hard	Durum	White	Total
	Winter	Winter	Spring			
- - - - Million bushels - - - -						
<u>Average 1964-68</u>						
Carryover, July 1	411	13	161	43	16	644
Production	700	225	205	73	199	1,402
Imports <u>1/</u>	---	---	1	---	---	1
Supply	1,111	238	367	116	215	2,047
Exports <u>1/</u>	422	73	76	34	123	728
Domestic disappearance <u>2/</u>	303	146	138	39	66	692
Carryover, June 30	386	19	153	43	26	627
<u>1968/69</u>						
Carryover, July 1, 1968	328	30	129	24	28	539
Production	811	224	228	100	214	1,577
Imports <u>1/</u>	---	---	1	---	---	1
Supply	1,139	254	358	124	242	2,117
Exports <u>1/</u>	268	50	80	46	100	544
Domestic disappearance <u>2/</u>	324	171	138	37	84	754
Carryover, June 30, 1969	547	33	140	41	58	819
<u>1969/70 <u>3/</u></u>						
Carryover, July 1, 1969	547	33	140	41	58	819
Production	789	195	187	107	181	1,459
Imports <u>1/</u>	---	---	3	---	---	3
Supply	1,336	228	330	148	239	2,281
Exports <u>1/</u>	334	28	91	34	119	606
Domestic disappearance <u>2/</u>	342	177	146	37	90	792
Carryover, June 30, 1970	660	23	93	77	30	883
<u>1970/71 Projected</u>						
Carryover, July 1, 1970	660	23	93	77	30	883
Production	757	183	188	50	182	1,360
Imports <u>1/</u>	---	---	1	---	---	1
Supply	1,417	206	282	127	212	2,244
Domestic disappearance <u>2/</u>	404	155	143	38	80	820
Available for export or carryover	1,013	51	139	89	132	1,424

1/ Imports and exports are of wheat, including flour and other products in terms of wheat.

2/ Wheat used for food (in the United States and U.S. territories, and by the military both at home and abroad), feed, seed and industry.

3/ Preliminary.

Table 4.--Wheat and rye: Farm, cash, export, and support prices per bushel, major markets and ports, specified months and days, 1969-70 1/

Commodity and market	Monthly average price 1970					Daily price comparisons						
	October 1969	July	August	Sept.	October *	October 30, 1969	Price above support	Effective time	October 29, 1970	Price above support	Effective time	
						Price	2/	3/	Price	3/	3/	
Dollars												
Wheat												
ALL wheat: U.S. average received by farmers	1.28	1.23	1.31	1.41	1.43	---	---	---	---	---	---	---
No. 1 Hard Red Winter												
Kansas City, ordinary protein	1.43	1.38	1.47	1.59	1.58	1.44	1.38	1.40	1.59	1.40	1.42	.19
" , 13% protein	1.70	1.55	1.65	1.74	1.70	1.70	1.425	1.445	1.70	1.445	1.74	.26
Gulf Ports, ord. protein, export	1.55	1.52	1.60	1.72	1.74	1.56	---	---	1.74	---	---	---
" , " , net export	1.43	1.44	1.47	1.54	1.61	1.42	---	---	1.64	---	---	---
Eastern Soft												
No. 2 Red Winter												
Chicago	1.36	1.45	1.52	1.67	1.74	1.36	1.38	1.36	1.78	1.36	1.73	.42
St. Louis	1.34	1.42	1.45	1.64	1.69	1.39	1.38	1.36	1.72	1.36	1.72	.36
Toledo	1.30	1.43	1.51	1.64	1.69	1.32	---	---	1.72	1.35	1.83	.37
Baltimore, export	1.45	1.54	1.61	1.75	1.81	1.47	---	---	1.83	---	---	---
" , net export	1.42	1.48	1.50	1.57	1.68	1.39	---	---	1.73	---	---	---
No. 2 White, Toledo	1.31	1.45	1.51	1.64	1.69	1.34	---	---	1.73	1.35	1.73	.38
No. 1 Dk. Northern Spring, Minneapolis												
Ordinary protein	1.65	1.72	1.75	1.85	1.88	1.67	1.49	1.51	1.88	1.51	1.88	.37
13% protein	1.70	1.81	1.81	1.88	1.91	1.71	1.535	1.555	1.92	1.555	1.92	.36
15% protein	1.80	1.90	1.87	1.92	1.96	1.81	1.595	1.615	1.97	1.615	1.97	.36
No. 1 Hard Amber Durum, Minneapolis	1.66	1.70	1.73	1.83	1.85	1.64	1.54	1.56	1.86	1.56	1.86	.30
White, Pacific Northwest												
No. 1 Soft, Portland	1.44	1.53	1.53	1.59	1.63	1.45	1.37	1.38	1.66	1.38	1.66	.28
No. 2 Western, export	1.46	1.59	1.57	1.65	1.69	1.48	---	---	1.70	---	---	---
" , net export	1.47	1.50	1.50	1.54	1.60	1.48	---	---	1.61	---	---	---
Rye												
U.S. average received by farmers	1.00	.97	.87	.96	.98	---	---	---	---	---	---	---
No. 2, Minneapolis	1.10	1.07	1.05	1.08	1.09	1.12	1.15	1.10	1.10	1.10	1.10	---

1/ Cash grain prices are on-track cash prices established at the close of the market. The effective support price is the established terminal support less the storage charges to the maturity date of the price support loan. Export prices are basis prompt or 30-day shipment. Net export prices are derived by subtracting export payment rates or adding the certificate cost whichever is applicable. Wheat used for domestic food must be accompanied by a domestic marketing certificate which is not included in the domestic prices shown.

2/ Not applicable if market is not an established price support terminal or if the price is an export price.

3/ Effective price support loan is the computed terminal loan rate minus a deduction for storage as of the date shown.

* Preliminary.

Table 5.--Wheat and flour: Current indicators of export movement, by program, coastal area and class of wheat, July-September 1969 and 1970

Period program, and coastal area	Wheat (grain only)-Inspections for export ^{1/}							Flour (wheat equivalent)- Registrations of export sales ^{2/}
	Hard winter	Red winter	Hard spring	Durum	White	Mixed	Total	
- - - - Million bushels - - - -								
<u>July-September 1969</u>								
Dollars	14.6	4.2	21.1	9.9	9.4	3/	59.2	4.0
CCC Credit	---	---	---	1.1	---	---	1.1	---
Barter	13.8	.3	2.3	3/	2.1	---	18.5	3/
Commercial	28.4	4.5	23.4	11.0	11.5	3/	78.8	4.0
Title I (credit)	15.9	1.2	1.1	.1	7.5	---	25.8	8.2
Title II (Donations)	1.2	---	---	---	---	---	1.2	4.5
P.L. 480	17.1	1.2	1.1	.1	7.5	---	27.0	12.7
Total	45.5	5.7	24.5	11.1	19.0	3/	105.8	16.7
<u>July-September 1970</u>								
Dollars	27.8	3.8	23.9	10.7	10.4	1.3	77.9	4.3
CCC Credit	5.2	.6	3.5	1.5	1.0	---	11.8	---
Barter	13.7	.7	2.6	.6	4.4	---	22.0	3/
Commercial	46.7	5.1	30.0	12.8	15.8	1.3	111.7	4.3
Title I (credit)	28.6	.6	.5	.1	8.9	---	38.7	8.2
Title II (Donations)	1.5	---	---	---	---	---	1.5	4.5
P.L. 480	30.1	.6	.5	.1	8.9	---	40.2	12.7
Total	76.8	5.7	30.5	12.9	24.7	1.3	151.9	17.0
<u>July-September 1969</u>								
Coastal areas:								
Great Lakes	---	.2	7.8	10.1	1.0	---	19.1	
Atlantic	---	1.1	---	---	.1	---	1.2	N
Gulf	30.2	4.4	5.2	.5	---	3/	40.3	O
Pacific	15.3	---	11.5	.5	17.9	---	45.2	T
Total	45.5	5.7	24.5	11.1	19.0	3/	105.8	A V A I L A B L E
<u>July-September 1970</u>								
Coastal areas:								
Great Lakes	---	.3	11.0	11.6	---	---	22.9	A
Atlantic	.3	1.0	.2	---	---	---	1.5	B
Gulf	60.2	4.3	6.2	.7	---	1.3	72.7	L
Pacific	16.3	.1	13.1	.6	24.7	3/	54.8	E
Total	76.8	5.7	30.5	12.9	24.7	1.3	151.9	

^{1/} Based on weekly reports of inspections for export. Does not include rail or truck movement to Canada or Mexico.

^{2/} Registrations of sales under the Cash Payment Flour Export Program (GR-346) for period ending on Saturday nearest to end of month shown. Flour inspections are not available nor are registrations of flour broken down by class of wheat from which flour was milled.

^{3/} Less than 50,000 bushels.

Table 6.--Wheat: U.S. inspections by major Countries, for export, by programs and Country of destination, 1970 with comparison

Year and Country	Dollar sales	CCC credit	Barter	P.L. 480	Total
			- - - - 1,000 bushels - - - -		
<u>July-September 1970</u>					
Algeria	---	---	939	---	939
Belgium	4,094	---	---	---	4,094
Brazil	---	---	3,663	---	3,663
China (Taiwan)	597	---	4,727	---	5,324
Colombia	110	---	2,195	---	2,305
France	1,424	---	---	---	1,424
Germany, West	2,240	---	---	---	2,240
India	---	---	---	13,432	13,432
Israel	---	---	2,233	3,910	6,143
Italy	5,042	---	---	---	5,042
Japan	31,468	---	---	---	31,468
Korea	---	784	1,756	13,311	15,851
Morocco	---	1,883	---	979	2,862
Netherlands	14,357	---	---	---	14,357
Nigeria	2,261	---	---	---	2,261
Peru	---	---	689	---	689
Philippines	---	3,370	---	---	3,370
Tunisia	---	1,497	---	---	1,497
United Kingdom	4,901	---	---	---	4,901
Venezuela	5,184	---	---	---	5,184
Other	6,214	4,254	5,818	8,587	24,873
Grand Total	77,892	11,788	22,020	40,219	151,919
<u>July-September 1969</u>					
Algeria	3,368	---	---	---	3,368
Belgium	2,248	---	---	---	2,248
Brazil	---	---	5,779	549	6,328
China (Taiwan)	460	---	4,270	---	4,730
Colombia	---	---	2,405	---	2,405
France	782	---	---	---	782
Germany, West	332	---	---	---	332
India	---	---	---	11,671	11,671
Israel	---	---	---	3,007	3,007
Italy	3,824	---	---	---	3,824
Japan	22,153	---	---	---	22,153
Korea	---	---	---	8,570	8,570
Morocco	---	---	---	780	780
Netherlands	5,970	---	---	---	5,970
Nigeria	2,264	---	---	---	2,264
Peru	---	---	1,281	---	1,281
Philippines	4,810	---	---	---	4,810
Tunisia	---	1,102	---	953	2,055
United Kingdom	403	---	---	---	403
Venezuela	8,302	---	---	---	8,302
Other	4,266	---	4,820	1,397	10,483
Grand Total	59,182	1,102	18,555	26,927	105,766

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico.

Consumer and Marketing Service, Grain Division

Table 7.--Wheat: CCC operations and stocks by ownership, September 30, 1970 with comparisons 1/

Item	Price Support Operations		
	1969 crop as of		1970 crop as of
	September 30, 1969	June 30, 1970	September 30, 1970
- - - - Million bushels - - - -			
Loans made	297.1	406.9	193.8
Loan repayments	3.4	177.5	42.3
Deliveries	---	49.7	---
Remaining under current loan	293.7	179.7	151.5
Purchases	---	.7	---
Stock Ownership			
- - - - Million bushels - - - -			
Total CCC and loans outstanding	892.0	732.5	828.6
CCC	166.2	301.2	296.9
Reseal loan	432.1	251.6	380.2
Remaining under current loan	293.7	179.7	151.5
Privately held ("free") stocks	978.5	150.4	953.1
Total stocks all positions	1,870.5	882.9	1,781.7
Sales and Dispositions			
- - - - Million bushels - - - -			
	July-September 1969	July-June 1969/70	July-September 1970
Statutory Minimum <u>2/</u>	.3	3.6	13.3
Domestic	.8	2.2	.7
Export			
GR 261 and 345 <u>3/</u>	4.6	9.3	11.7
Donations	1.4	15.0	5.3
Total export	6.0	24.3	17.0
Total sales and dispositions	7.1	30.1	31.0

1/ Crop of 1970 based on current operating reports, which may differ from more complete fiscal reports not available at this time. Crop of 1969 taken from fiscal reports.

2/ For unrestricted use.

3/ Sales for export at net export and gross export prices, respectively.

Agricultural Stabilization and Conservation Service.

Table 8.--Wheat and Flour (wheat equivalent): Exports by type of transaction and program, United States, annual 1965-69

Item	Year beginning July			
	1965	1966	1967	1968
Total Exports <u>2/</u>	867,351	744,298	761,087	544,174
Cash and CCC Credit <u>3/</u>	298,522	371,329	283,593	241,663
Long-Term Credit				
Foreign currency <u>4/</u>	377,301	215,152	225,310	82,206
Dollars <u>5/</u>	78,597	39,719	118,819	111,818
Total	455,898	254,871	344,129	194,024
Donations				
Government <u>6/</u>	33,622	26,993	31,006	38,008
Voluntary relief <u>7/</u>	33,614	22,206	18,309	17,202
Total	67,236	49,199	49,315	55,210
Barter <u>8/</u>	45,524	67,448	83,327	51,541
Other <u>9/</u>	171	1,451	723	1,736

1/ Preliminary. 2/ Includes bulgar, rolled wheat, wheat flour, semolina and macaroni products in terms of wheat, this data is also adjusted for transshipments of United States wheat through Canada. 3/ Unassisted sales as well as those with government assistance in the form of (1) export payments in cash or in-kind and (2) extension of credit and credit guarantees for relatively short periods. 4/ Authorized by Title I, P.L. 480. 5/ Shipments under agreements signed through December 31, 1966, authorized by Title IV, P.L. 480. 6/ Authorized by Title II, P.L. 480. 7/ Authorized by Title I, P.L. 480 as amended by P.L. 89-808. 8/ Authorized by Title III, P.L. 480 through December 31, 1966. 9/ Authorized by Title II, P.L. 480 as amended by P.L. 89-808, effective January 1, 1967. 8/ Authorized by the Charter Act of the Commodity Credit Corporation; Sec. 303, Title III, P.L. 480, and other legislation. 9/ Agency for International Development and predecessor agencies. Includes various country relief programs authorized by Congress.

Table 9 --Wheat: Price support activity, by months, 1966-1970 crops 1/

Item	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<u>1966</u>													
Placed under loan 2/	Mil. bu.	30	51	76	94	103	110	122	127	129	131	132	132
Redeemed by farmers	"	---	---	3	4	7	15	24	32	53	69	89	97
Net under loan	"	30	51	73	90	96	95	98	95	76	62	43	35
Price above or below loan (\$1.25)	Dol.	.49	.45	.46	.34	.35	.36	.32	.24	.34	.30	.33	.24
<u>1967</u>													
Placed under loan 2/	Mil. bu.	36	76	140	174	191	208	238	247	257	263	268	270
Redeemed by farmers	"	---	---	1	5	9	18	38	59	77	88	96	104
Net under loan	"	36	76	139	169	182	190	200	188	180	175	172	166
Price above or below loan (\$1.25)	Dol.	.12	.16	.14	.18	.14	.14	.15	.17	.17	.11	.11	-.01
<u>1968</u>													
Placed under loan 2/	Mil. bu.	127	199	259	318	342	357	398	410	423	438	443	444
Redeemed by farmers	"	---	---	1	7	20	30	42	55	70	85	99	111
Net under loan	"	127	199	258	311	322	327	356	355	353	353	344	333
Price above or below loan (\$1.25)	Dol.	-.06	-.06	-.03	.01	.04	.01	.02	.03	.03	.03	.03	-.03
<u>1969</u>													
Placed under loan 2/	Mil. bu.	124	221	297	336	347	353	384	391	397	403	406	407
Redeemed by farmers	"	---	---	3	19	34	62	97	116	131	151	167	175
Net under loan	"	124	221	294	317	313	291	287	275	266	252	239	232
Price above or below loan (\$1.25)	Dol.	-.10	-.06	-.01	.03	.04	.05	.04	.05	.03	.07	.06	-.02
<u>1970</u>													
Placed under loan 2/	Mil. bu.	126	160	194									
Redeemed by farmers	"	---	---	42									
Net under loan	"	126	160	152									
Price above or below loan (\$1.25)	Dol.	-.02	.06	.16									

1/ Based on operating reports.

2/ Includes purchase agreements through 1963 marketing year and direct purchases since then.

Table 10.--Wheat: CCC-extended warehouse loans, by classes and States, as of September 30, 1970

State and region	Hard red winter		Hard red spring		Hard amber		Durum		Soft red winter		Mixed	Grand total
	Hard red winter	Hard red spring	Hard amber	Hard amber	Durum	Durum	Red durum	Total	Soft red winter	White		
White (Western)												
California	---	---	---	---	---	---	---	---	---	30,452	---	---
Idaho	67,290	1,143	---	---	---	---	---	---	---	414,534	---	30,452
Oregon	10,120	---	---	---	---	---	---	---	---	1,495,750	---	482,967
Washington	24,316	---	---	---	---	---	---	---	---	1,426,766	---	1,505,870
Total	101,726	1,143	---	---	---	---	---	---	---	3,339,050	---	1,453,082
Hard Spring and Durum												
Minnesota	390,915	246,399	27,603	1,838	19,309	48,750	---	---	---	---	---	702,936
Montana	1,573,910	185,433	300,085	18,948	4,775	323,808	---	---	---	---	---	2,096,282
South Dakota	2,511,772	776,091	183,813	41,104	12,758	237,675	---	---	---	---	---	3,538,373
North Dakota	164,687	864,122	986,280	71,432	46,177	1,103,889	---	---	---	---	---	2,147,522
Total	4,641,284	2,072,045	1,497,781	133,322	83,019	1,714,122	---	---	---	---	---	8,485,186
Hard Winter												
Colorado	3,601,741	2,605	---	---	---	---	---	---	15,170	---	---	3,619,516
Kansas	72,869,759	---	22,892	---	---	22,892	---	---	52,254	986,628	1/24,518	73,956,051
Nebraska	37,799,204	5,684	167	---	---	167	---	---	16,481	22,439	---	37,843,975
New Mexico	511,554	---	---	---	---	---	---	---	---	---	---	511,554
Oklahoma	18,384,958	---	---	---	---	---	---	---	---	---	---	18,384,958
Texas	9,123,437	---	---	---	---	---	---	---	585,129	---	43,607	9,752,173
Utah	30,005	---	---	---	---	---	---	---	---	10,719	5,146	45,870
Wyoming	570,838	---	---	---	---	---	---	---	---	---	---	570,838
Total	142,891,496	8,289	23,059	---	---	23,059	---	---	669,034	1,019,786	73,271	144,684,935
Red Winter (Major area)												
Arkansas	---	---	---	---	---	---	---	---	---	---	---	253,563
Illinois	4,532	---	---	---	---	---	---	---	253,563	---	---	41,835
Indiana	---	---	---	---	---	---	---	---	29,599	856	1/6,848	2,096,282
Iowa	418,396	3,458	---	---	---	---	---	---	2,198	---	---	428,563
Kentucky	---	---	---	---	---	---	---	---	6,124	---	585	1,611
Michigan	204	---	---	---	---	---	---	---	1,611	---	---	32,739
Missouri	1,589,185	---	---	---	---	---	---	---	7,852	24,683	---	1,893,944
Ohio	---	---	---	---	---	---	---	---	287,602	---	17,157	37,547
Tennessee	---	---	---	---	---	---	---	---	36,496	1,051	---	11,753
Texas	155,046	6,363	---	---	---	---	---	---	11,753	---	---	161,402
Wisconsin	2,167,363	9,821	---	---	---	---	---	---	636,798	26,590	24,590	2,865,162
Total	---	---	---	---	---	---	---	---	---	---	---	1/349,926
Red Winter (Other)												
Delaware	---	---	---	---	---	---	---	---	---	---	---	67,494
Louisiana	11,676	---	---	---	---	---	---	---	55,818	---	---	70,805
Maryland	---	---	---	---	---	---	---	---	70,805	---	---	10,042
New York	---	---	---	---	---	---	---	---	2,376	7,666	---	27,707
North Carolina	---	---	---	---	---	---	---	---	27,707	---	---	131,955
Pennsylvania	---	---	---	---	---	---	---	---	131,955	---	---	1,121
Virginia	---	---	---	---	---	---	---	---	1,121	---	---	7,666
Total	11,676	---	---	---	---	---	---	---	289,782	7,666	1/349,926	659,050
U.S. Total	149,813,545	2,091,298	1,520,840	133,322	83,019	1,737,181	---	---	1,626,692	4,407,920	490,068	160,166,704

1/ Includes mixed grain, predominantly wheat.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 11.--Wheat: Quantity remaining under reeael loan, 1964-69 crops, as of September 30, 1970 1/

State	From crop of --										Total warehouse and farm stored
	1964 crop : farm stored:	1965 crop : farm stored:	1966 crop : farm stored:	1967 crop : farm stored:	1967 crop : warehouse	1968 crop : farm stored:	1968 crop : warehouse	1969 crop : farm stored:	1969 crop : warehouse	Total	
Arkansas	---	---	---	---	---	---	---	---	---	---	268
California	---	---	---	66	---	---	---	---	---	---	177
Colorado	---	---	---	1,917	1	---	---	---	---	---	11,395
Delaware	---	---	---	---	---	---	---	---	---	---	8
Idaho	37	34	22	859	6	---	---	---	---	---	3,670
Illinois	---	---	---	---	---	---	---	---	---	---	67
Indiana	---	---	---	18	---	---	---	---	---	---	62
Iowa	---	---	---	21	---	---	---	---	---	---	210
Kansas	---	---	2	2,096	21	---	---	---	---	---	105,172
Kentucky	---	---	---	---	---	---	---	---	---	---	1
Maryland	---	---	---	---	---	---	---	---	---	---	89
Michigan	---	---	---	52	---	---	---	---	---	---	210
Minnesota	47	80	102	2,966	---	---	---	---	---	---	7,466
Missouri	---	---	---	---	---	---	---	---	---	---	854
Montana	67	71	79	9,304	9	---	---	---	---	---	35,852
Nebraska	22	9	4	4,317	---	---	---	---	---	---	60,999
Nevada	---	---	---	---	---	---	---	---	---	---	3
New Jersey	---	---	---	---	---	---	---	---	---	---	82
New Mexico	---	---	---	3	---	---	---	---	---	---	814
New York	---	---	---	11	---	---	---	---	---	---	80
North Carolina	---	---	---	---	---	---	---	---	---	---	44
North Dakota	305	214	355	14,629	3	---	---	---	---	---	73,521
Ohio	---	---	---	10	4	---	---	---	---	---	69
Oklahoma	---	---	---	40	6	---	---	---	---	---	26,830
Oregon	6	8	67	287	---	---	---	---	---	---	3,276
Pennsylvania	---	---	---	3	---	---	---	---	---	---	27
South Dakota	30	20	17	11,260	15	---	---	---	---	---	34,797
Tennessee	---	---	---	---	---	---	---	---	---	---	2
Texas	---	---	---	---	---	---	---	---	---	---	8,213
Utah	---	---	---	8	---	---	---	---	---	---	66
Virginia	---	---	---	---	---	---	---	---	---	---	5
Washington	---	5	---	634	---	---	---	---	---	---	4,049
Wisconsin	---	---	---	28	---	---	---	---	---	---	45
Wyoming	---	---	---	444	---	---	---	---	---	---	1,830
Total 2/	515	440	650	48,958	68	68,294	105,260	70,785	85,282	380,252	

1/ Loans were not extended on 1964-66 crop, farm stored and 1967 crop warehouse stored after 1969/70 crop year.

2/ Totals may not add due to independent rounding.

Agricultural Stabilization and Conservation Service.

Table 12.--Wheat: Redemptions of resale loans by months and crops, 1967-69

Crop of	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Total
	:	:	:	:	:	:	:	:	:	:	:	:	:
----- 1,000 bushels -----													
1967/68 MARKETING YEAR													
1964	279	443	114	66	158	45	97	126	232	304	153	198	2,215
1965	306	407	113	78	122	45	87	159	258	259	114	317	2,265
1966	294	1,144	391	210	289	209	367	342	484	449	488	707	5,374
1967	---	---	---	---	---	---	---	---	---	---	40	1,780	1,820
Total	879	1,994	618	354	569	299	551	627	974	1,012	795	3,002	11,674
1968/69 MARKETING YEAR													
1964	108	174	27	20	48	62	44	36	72	98	69	107	865
1965	150	143	26	38	56	65	41	46	86	170	89	202	1,112
1966	358	357	178	129	171	144	106	317	218	334	288	613	3,213
1967	1,234	1,263	693	1,062	2,054	1,173	1,928	2,223	2,834	3,328	2,549	4,711	25,052
1968	---	---	---	---	---	---	---	---	---	---	74	1,113	1,187
Total	1,850	1,937	924	1,249	2,329	1,444	2,119	2,622	3,210	3,930	3,069	6,746	31,429
1969/70 MARKETING YEAR													
1964	24	89	30	9	3	10	13	7	79	214	56	129	663
1965	82	179	82	21	42	33	94	143	497	998	508	969	3,648
1966	227	467	112	68	84	149	153	310	987	1,148	1,163	3,407	8,275
1967	1,070	1,760	584	797	911	1,837	2,322	2,216	3,409	5,467	4,523	4,382	29,278
1968	1,111	2,228	1,626	1,429	1,237	3,414	4,996	3,568	3,671	8,338	6,367	6,248	44,233
1969	---	---	---	---	---	---	---	---	---	---	250	751	1,001
Total	2,514	4,723	2,434	2,324	2,277	5,443	7,578	6,244	8,643	16,165	12,867	15,886	87,098

Source: Agricultural Stabilization and Conservation Service, Fiscal Division.

Table 13.--Wheat: CCC-stocks by classes and States as of September 30, 1970

State and region	Hard red winter		Hard red spring		Hard amber		Durum		Soft red winter		Mixed	Grand total
	Hard red winter	Hard red spring	Hard amber	Amber	Durum	Red durum	Total	Soft red winter	White			
	Bushels											
White (Western)												
California	---	---	---	---	---	---	---	---	78,582	69,595	---	148,177
Ideaho	8,161	---	---	---	---	---	---	---	786	277,445	---	286,392
Oregon	2,142,421	1,552,032	---	---	---	---	---	---	3,776	1,408,321	32,743	5,139,293
Washington	6,217,249	5,666,120	---	---	---	---	---	---	---	2,301,371	28,618	14,213,358
Total	8,367,831	7,218,152	---	---	---	---	---	---	83,144	4,056,732	61,361	19,787,220
Hard Spring and Durum												
Minnesota	809,454	4,554,415	442,369	114,165	176,618	---	733,152	---	856	---	1,998	6,099,875
Montana	3,623,296	3,633,928	249,113	17,224	8,364	---	274,701	---	2,943	23,471	19,388	7,577,727
South Dakota	5,463,724	6,519,307	227,706	87,880	90,500	561	406,647	---	4,094	7,166	8,003	12,408,941
North Dakota	501,852	10,093,131	2,234,848	700,933	398,168	---	3,333,949	---	15,262	---	---	13,944,469
Total	10,398,326	24,800,781	3,154,036	920,202	673,650	561	4,748,449	---	23,155	30,912	29,389	40,031,012
Hard Winter												
Colorado	7,390,878	---	---	---	---	---	---	---	56,964	---	---	7,447,842
Kansas	1,066,593,801	2,244,791	---	1,523	---	---	1,523	---	94,571	---	31,734	108,966,420
Nebraska	35,767,113	21,118	902	---	---	---	902	---	23,691	41,107	8,038	35,861,969
New Mexico	1,549,259	---	---	---	---	---	---	---	---	---	---	1,549,259
Oklahoma	28,920,968	---	---	---	---	---	---	---	---	---	---	28,920,968
Texas	24,215,820	4,551,678	---	---	---	---	---	---	405,842	19,426	134,680	29,327,446
Wyoming	516,201	---	---	---	---	---	---	---	---	---	---	516,201
Total	204,954,040	6,817,587	902	1,523	---	---	2,425	---	581,068	60,533	174,452	212,590,102
Red Winter (Major area)												
Arkansas	---	---	---	---	---	---	---	---	---	---	---	---
Illinois	197,373	2,420	---	---	---	640	---	---	243,252	8,111	6,099	243,252
Indiana	1,526	---	---	---	---	---	---	---	829,811	---	---	1,044,454
Iowa	800,749	227,262	---	---	---	---	---	---	379,570	---	---	381,096
Kentucky	7,248	---	---	---	---	---	---	---	4,674	46,858	4,353	1,083,896
Michigan	---	---	---	---	---	---	---	---	25,786	---	---	33,034
Missouri	11,101,898	2,222,907	---	---	---	689	---	---	30,613	324,322	---	354,935
Ohio	39,594	---	---	---	---	---	---	---	1,666,194	4,574	1/117,792	15,114,054
Tennessee	84,747	1,094,095	373,794	375,221	54,384	---	---	---	1,275,829	---	---	1,275,829
Wisconsin	12,233,135	3,546,684	373,794	375,221	54,384	1,329	803,399	123,957	101,617	---	---	141,211
Total	12,233,135	3,546,684	373,794	375,221	54,384	1,329	803,399	123,957	101,617	---	---	141,211
Red Winter (Other)												
Georgia	---	---	---	---	---	---	---	---	---	---	---	---
Louisiana	75,376	---	---	---	---	---	---	---	5,694	---	---	5,694
Maryland	135,573	---	---	---	---	---	---	---	254,786	---	106	330,268
Mississippi	---	---	---	---	---	---	---	---	329,084	---	---	464,657
New York	34,101	5,951,402	12,420	---	---	---	---	---	168,029	---	---	168,029
North Carolina	---	---	---	---	---	---	---	---	12,420	1,606,713	1,782	9,045,957
South Carolina	782	---	---	---	---	---	---	---	80,772	---	---	80,772
Pennsylvania	26,744	1,547	---	---	---	---	---	---	79,319	---	---	80,101
Virginia	---	---	---	---	---	---	---	---	119,898	---	---	148,189
Total	272,576	5,952,949	12,420	---	---	---	---	---	755	---	---	755
U.S. Total 2/	236,225,908	48,336,153	3,541,152	1,296,946	728,034	1,890	5,568,022	7,846,546	6,138,755	410,846	304,526,230	

1/ Includes mixed grain, predominantly wheat. 2/ Grand total includes 28,192,000 bushels of reconcentrated warehouse-loan wheat which is obligated to producers, but does not include wheat from All Other Positions.
Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 14.--Wheat: Supply and disappearance, U.S., by quarters, average 1964-68, annual 1968-70

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports				Domestic				
							Grain	Flour	Products	Total	Breakfast cereals	Total food	Seed	Total	
----- Million bushels -----															
Average 1964-68							173.4	16.5	2.3	192.2	129.7	3.3	133.0	27.7	54.2
July-Sept.	643.6	1,401.9	.4	2,045.9	1,638.8	407.1	171.2	19.4	2.6	193.2	127.8	3.3	131.1	24.6	11.7
Oct.-Dec.	1,638.8	---	.2	1,639.0	1,278.4	360.6	142.4	11.4	2.8	156.6	126.1	3.3	129.4	.2	44.4
Jan.-Mar.	1,278.4	---	.3	1,278.7	942.9	335.8	164.2	19.3	2.9	186.4	116.3	3.3	119.6	15.3	129.2
Apr.-June	942.9	---	.3	943.2	627.1	316.1	651.2	66.6	10.6	728.4	499.9	13.2	513.1	67.8	110.3
Season	643.6	1,401.9	1.2	2,046.7	627.1	1,419.6									691.2
1968/69															
July-Sept.	539.4	1,576.2	.2	2,115.8	1,684.9	430.9	120.5	14.0	3.3	137.8	128.8	3.3	132.1	24.1	136.9
Oct.-Dec.	1,684.9	---	.2	1,685.1	1,345.7	339.4	142.6	18.2	3.7	164.5	132.4	3.3	135.7	22.9	16.3
Jan.-Mar.	1,345.7	---	.3	1,346.0	1,112.4	233.6	66.2	6.4	2.8	75.4	127.6	3.3	130.9	.4	19.7
Apr.-June	1,112.4	---	.4	1,112.8	818.6	294.2	141.7	22.0	2.8	166.5	117.7	3.3	121.0	13.9	127.7
Season	539.4	1,576.2	1.1	2,116.7	818.6	1,298.1	471.0	60.6	12.6	544.2	506.5	13.2	519.7	61.3	172.9
1969/70															
July-Sept.	818.6	1,458.9	.3	2,277.8	1,870.5	407.3	108.4	13.7	2.0	124.1	127.8	3.3	131.1	21.8	130.3
Oct.-Dec.	1,870.5	---	1.0	1,871.5	1,531.5	340.0	127.2	17.8	4.0	149.0	134.8	3.3	138.1	20.6	32.3
Jan.-Mar.	1,531.5	---	.8	1,532.3	1,195.0	337.3	148.4	16.5	3.0	167.9	126.5	3.3	129.8	.4	39.2
Apr.-June	1,195.0	---	1.1	1,196.1	882.9	313.2	145.9	17.0	2.2	165.1	117.9	3.3	121.2	12.6	14.3
Season	818.6	1,458.9	3.2	2,280.7	882.9	1,397.8	529.9	65.0	11.2	606.1	507.0	13.2	520.2	55.4	216.1
1970/71															
July-Sept.	882.9	1,360.2	.2	2,243.3	1,781.7	461.6	154.2	9.7	3.1	167.0	131.9	3.3	135.2	21.8	137.6
Oct.-Dec.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Jan.-Mar.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Apr.-June	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Season	882.9	1,360.2	.2	2,243.3	1,781.7	461.6	154.2	9.7	3.1	167.0	131.9	3.3	135.2	21.8	137.6

1/ Adjusted for transshipments of U.S. wheat through Canada.

2/ Includes bulgar, rolled wheat, semolina and macaroni; totals adjusted for bulgar and rolled wheat under Title II and IV, which are not reported on a monthly basis.

3/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed, also includes negligible quantities used in distilled spirits and beer. When seed allocation results in a negative feed residual, feed use is not shown by quarter.

4/ Partly estimated.

Table 15.--Wheat: Stocks, United States, by quarters, 1967-70

Year	January 1				April 1			
	On farms	Off farm : mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all Positions	On farms	Off farm : mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all Positions
	----- 1,000 bushels -----				----- 1,000 bushels -----			
1967	408,539	636,651	3,926	1,049,116	238,769	459,831	1,539	700,139
1968	507,611	703,729	761	1,212,101	362,427	476,339	751	839,517
1969 3/	581,287	763,653	758	1,345,698	463,416	648,214	759	1,112,389
1970 3/	608,077	922,434	941	1,531,452	454,302	739,803	944	1,195,049
	July 1				October 1			
1967	145,479	278,528	997	425,004	604,612	953,698	969	1,559,279
1968	230,379	308,251	749	539,379	733,402	950,789	756	1,684,947
1969	327,835	489,949	790	818,574	751,745	1,117,821	913	1,870,479
1970 3/	305,109	576,561	1,219	882,889	653,059	1,126,807	1,878	1,781,744

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants.

2/ Wheat owned by CCC and stored in bins or other storage owned or controlled by CCC. Other wheat owned by CCC as well as wheat outstanding under loan is included in other positions.

3/ Preliminary.

Table 16.--Wheat: CCC operations and privately held stocks, 1964-69

Crop of	Placed under price support			Delivered to CCC 1/	Total carryover 2/	At year end--June 30				Total 3/	Privately held stocks 3/
	Loans	Purchase agreements 1/	Total			Stocks owned by CCC 2/	Under loan from current crop	Under loan from previous crop	Sealed under bond		
	----- Million bushels -----										
1964	197.9	8.5	206.4	86.9	817.3	4/607.7	47.8	26.9	---	682.4	134.9
1965	170.1	2.5	172.6	17.4	535.2	4/262.1	32.2	43.1	3	340.4	194.8
1966	132.7	.2	132.9	9.8	425.0	123.6	32.6	37.1	8	201.3	223.7
1967	281.0	.7	281.7	62.8	539.4	102.3	165.7	55.2	---	323.2	216.2
1968	444.9	8.2	453.1	95.2	818.6	162.7	278.8	174.2	---	615.7	202.9
1969 2/	406.9	.7	407.6	50.2	882.9	301.2	179.7	251.6	---	732.5	150.4

1/ Starting with the 1964 crop year includes direct purchases. 2/ Includes open-market purchases, if any, and accordingly may include some new-crop wheat. 3/ Derived by subtracting CCC stocks, loans outstanding, and sealed under bond from total carryover. 4/ June 30, 1965 and 1966 based on CCC uncommitted inventory rather than fiscal reports. 5/ Preliminary.

Table 17.--Wheat and feed grain price relationships per 100 pounds, July-September 1970, with comparisons

Region or State	July-September 1967			July-September 1968			July-September 1969			July-September 1970		
	Wheat	Wheat over feed grain	Adjusted for feed: Actual value 1/	Wheat	Wheat over feed grain	Adjusted for feed: Actual value 1/	Wheat	Wheat over feed grain	Adjusted for feed: Actual value 1/	Wheat	Wheat over feed grain	Adjusted for feed: Actual value 1/
Soft Red:												
Corn Belt:												
Illinois	2.21	.15	.04	1.83	.06	-.03	1.90	-.24	-.36	2.26	-.15	-.28
	2.28	.24	.13	1.89	.14	.05	1.92	-.22	-.33	2.24	-.19	-.32
Mid. Atlantic:												
Pennsylvania	2.17	-.28	-.41	1.84	-.13	-.24	2.02	-.39	-.52	2.25	-.34	-.47
	2.17	-.38	-.51	1.83	-.20	-.31	2.05	-.43	-.56	2.32	-.31	-.45
Southeast:												
North Carolina	2.40	---	-.12	1.95	-.10	-.22	2.06	-.36	-.49	2.22	-.46	-.60
	2.38	.02	-.10	1.92	-.05	-.15	2.02	-.36	-.49	2.26	-.37	-.51
Mississippi Delta:												
Arkansas	2.28	-.14	-.26	1.79	-.43	-.55	1.91	-.45	-.58	2.15	-.50	-.64
	2.26	-.09	-.21	1.82	-.34	-.46	1.90	-.34	-.46	2.08	-.43	-.56
Average for Soft Red Region:	2.26	-.07	-.19	1.85	-.15	-.26	1.97	-.36	-.49	2.22	-.36	-.50
Hard Winter Central Great Plains:												
Kansas	2.21	.32	.11	1.88	.25	.07	1.83	.04	-.16	1.97	.14	-.06
	2.26	.38	.17	1.97	.33	.15	1.85	.07	-.13	2.04	.21	---
Southern Great Plains:												
Oklahoma	2.38	.44	.22	2.03	.36	.18	2.00	.10	-.10	2.18	.24	.03
	2.37	.42	.20	2.00	.29	.10	1.93	.03	-.18	2.16	.24	.03
Hard Spring:												
Northern Great Plains:												
North Dakota	2.42	.51	.20	2.12	.51	.26	2.14	.61	.36	2.33	.75	.49
	2.59	.62	.30	2.31	.74	.49	2.26	.81	.57	2.43	.78	.52
Western White:												
Pacific Northwest:												
Washington	2.32	.17	-.18	2.05	.11	-.21	2.04	.15	-.16	2.21	.37	.07
	2.35	.17	-.18	2.17	.20	-.12	2.06	.28	-.01	2.26	.45	.15
United States average												
"	2.32	.20	-.15	2.00	.19	-.10	1.99	.07	-.13	2.19	.35	.04
"	2.32	.27	.16	2.00	.20	.11	1.99	-.10	-.21	2.19	-.12	-.24
"	2.32	.31	.02	2.00	.22	-.06	1.99	.27	-.01	2.19	-.36	.07
"	2.32	.42	-.03	2.00	.27	-.14	1.99	.26	-.14	2.19	-.53	.14
"	2.32	.38	.16	2.00	.34	.16	1.99	.09	-.12	2.19	.23	.01

1/ Adjusted for feeding value of each grain, with wheat equal to 100%; corn, 95.0%; sorghum grain, 90.0%; oats and barley, 86.0%, and rye, 81.0%. Consumption of feed by livestock, Production Research Report No. 79, ERS, USDA.

Table 18. --Wheat and flour: Price relationships at milling centers year beginning July, 1963-70

Year and month	At Kansas City					At Minneapolis				
	Cost of wheat to produce 100 lb. of flour	Wholesale price of-				Cost of wheat to produce 100 lb. of flour	Wholesale price of-			
		Bakery flour per 100 lb.	Byprod-ucts obtained flour	Total products			Bakery flour per 100 lb.	Byprod-ucts obtained flour	Total products	
				Actual	Over cost of wheat				Actual	Over cost of wheat
1/	2/	3/			1/	2/	3/			
----- Dollars -----										
1963/64	4.99	5.25	.67	5.92	.93	5.20	5.52	.66	6.18	.98
1964/65	5.34	5.41	.70	6.11	.77	5.64	5.68	.70	6.38	.74
1965/66	5.74	5.67	.72	6.39	.65	5.87	6.01	.73	6.74	.87
1966/67	5.97	6.01	.85	6.86	.89	6.19	6.46	.84	7.30	1.11
1967/68	5.36	5.46	.76	6.22	.86	5.76	5.97	.76	6.73	.97
1968/69	5.29	5.40	.72	6.12	.83	5.57	5.87	.71	6.58	1.01
1969/70 4/	5.47	5.51	.74	6.25	.78	5.74	6.03	.73	6.76	1.02
1967/68										
July-Sept.	5.40	5.61	.75	6.36	.96	5.94	6.09	.71	6.80	.86
Oct.-Dec.	5.38	5.43	.84	6.27	.89	5.77	5.94	.82	6.76	.99
Jan.-Mar.	5.40	5.46	.78	6.24	.84	5.72	5.99	.78	6.77	1.05
Apr.-June	5.25	5.34	.68	6.02	.77	5.59	5.87	.71	6.58	.99
1968/69										
July-Sept.	5.13	5.34	.62	5.96	.83	5.44	5.83	.61	6.44	1.00
Oct.-Dec.	5.37	5.47	.82	6.29	.92	5.63	5.93	.79	6.72	1.09
Jan.-Mar.	5.35	5.38	.80	6.18	.83	5.64	5.86	.79	6.65	1.01
Apr.-June	5.31	5.40	.65	6.05	.74	5.59	5.87	.66	6.53	.94
1969/70										
July-Sept.	5.41	5.50	.68	6.18	.77	5.58	5.98	.66	6.64	1.06
Oct.-Dec.	5.61	5.49	.81	6.30	.69	5.76	5.98	.80	6.78	1.02
Jan.-Mar.	5.48	5.53	.80	6.33	.85	5.76	6.05	.80	6.85	1.09
Apr.-June	5.39	5.51	.68	6.19	.80	5.88	6.10	.68	6.78	.90

1/ Based on 73 percent extractions rate, cost of 2.28 bushels: At Kansas City, No. 1 Hard Winter, 13 percent protein, and at Minneapolis, No. 1 Dark Northern Spring, simple average of 13 percent and 15 percent protein. Includes domestic certificate beginning July 1964. 2/ Quoted as 95 percent patent at Kansas City and standard patent at Minneapolis, bulk basis. 3/ Assumes 50-50 millfeed distribution between bran and shorts or middlings, bulk basis. 4/ Preliminary.

Compiled from reports of Consumer and Marketing Service and Bureau of Labor Statistics, Department of Labor.

Table 19. --Flour and bread: Retail prices in leading cities of the United States, annual and by quarters, 1964-70

Item	July-September	October-December	January-March	April-June	Annual
----- Cents -----					
Flour, 5 pounds					
1964/65	57.1	57.7	58.1	58.2	57.8
1965/66	58.1	57.9	58.2	58.4	58.1
1966/67	59.5	61.4	60.9	60.8	60.6
1967/68	59.4	59.1	58.9	58.6	59.0
1968/69	58.3	58.0	57.9	58.3	58.1
1969/70	58.0	57.9	58.4	59.1	58.4
White bread, one pound					
1964/65	20.7	20.9	21.0	20.9	20.9
1965/66	20.8	20.9	21.5	21.8	21.2
1966/67	22.5	22.9	22.7	22.6	22.7
1967/68	22.1	22.2	22.1	22.2	22.2
1968/69	22.5	22.7	22.8	22.9	22.7
1969/70	23.0	23.3	23.8	24.0	23.5
Whole wheat bread, one pound					
1964/65	26.3	26.7	26.7	26.8	26.6
1965/66	26.9	27.1	27.8	28.1	27.5
1966/67	29.2	29.7	29.5	29.7	29.5
1967/68	29.8	29.8	29.6	29.8	29.8
1968/69	30.2	30.6	30.8	31.2	30.7
1969/70	31.5	32.1	32.6	36.5	33.2

Compiled from reports of Bureau of Labor Statistics, Department of Labor.

Table 20.--Wheat: Monthly average gross export prices and net cost to buyer at selected ports, 1969-70 1/

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
----- Cents per bushel -----													
GULF PORTS: NO. 2 HARD RED WINTER, ORDINARY PROTEIN													
1969/70	141	143	151	155	157	159	160	159	158	161	156	148	154
Export price	22	10	5	12	15	17	18	17	16	19	13	6	9
Certificate or payment	163	153	146	143	142	142	142	142	142	142	143	142	145
Net cost to buyer	152	160	172	174									
1970/71	8	13	18	13									
Export price	144	147	154	161									
Certificate or payment													
Net cost to buyer	BALTIMORE: NO. 2 SOFT RED WINTER												
1969/70	133	133	142	145	151	159	160	166	164	166	161	148	152
Export price	22	17	3	3	13	17	18	17	16	19	9	---	6
Certificate or payment	155	150	145	142	138	142	142	149	148	147	152	148	146
Net cost to buyer	154	161	175	181									
1970/71	6	11	18	13									
Export price	148	150	157	168									
Certificate or payment	PORTLAND: NO. 2 WESTERN WHITE												
Net cost to buyer	147	141	143	146	150	154	156	155	156	161	160	160	152
1969/70	12	10	4	1	3	7	8	8	9	14	11	11	4
Export price	159	151	147	147	147	147	148	147	147	147	149	149	148
Certificate or payment	159	157	165	169									
Net cost to buyer	9	7	11	9									
1970/71	150	150	154	160									
Export price	DULUTH: NO. 1 NORTHERN SPRING, 14% PROTEIN												
Certificate or payment	171	167	173	177	180	182	182	179	177	183	182	186	178
Net cost to buyer	3	4	19	19	24	26	27	25	25	29	29	34	21
1969/70	174	163	154	158	156	156	155	154	152	154	153	152	157
Export price	188	187	193	196									
Certificate or payment	35	34	34	28									
Net cost to buyer	153	153	159	168									

1/ Net cost to buyer is derived by subtracting export payment rate from or adding certificate cost to the export price, whichever is applicable.

Table 21.--Wheat and Flour: U.S. exports by country of destination, fiscal years, 1969-70 ^{1/}

Destination	July-June 1968-69				July-June 1969-70				+ or -
	Wheat	Flour ^{2/}	Total		Wheat	Flour ^{2/}	Total		
	1,000 Bushels	1,000 Bushels	1,000 Metric Tons	1,000 Metric Tons	1,000 Bushels	1,000 Bushels	1,000 Metric Tons	1,000 Metric Tons	
Western Hemisphere:									
Canada	3/	29	29	1	3/	24	24	1	0
Mexico	54	7	101	3	125	10	135	4	1
Costa Rica	2,570	42	2,612	71	1,921	62	1,983	54	17
El Salvador	2,461	63	2,524	69	2,405	79	2,484	67	9
Guatemala	2,011	173	2,184	59	2,618	108	2,726	74	15
Other Central America	3,546	421	3,967	108	4,034	275	4,309	117	9
Dominican Republic	2,865	168	3,033	83	3,227	138	3,365	92	9
Haiti	---	974	974	27	---	41	41	1	26
Jamaica	496	621	1,117	30	937	530	1,467	40	10
Trinidad and Tobago	2,396	3	2,399	65	2,078	5	2,083	57	8
Other Bermuda and Caribbean	63	681	744	20	---	658	658	18	2
Argentina	---	---	---	---	4,798	---	4,798	131	131
Bolivia	493	2,450	2,943	80	268	4,393	4,661	127	47
Brazil	28,723	956	29,679	808	33,288	1,185	34,473	938	130
Chile	3,416	684	4,100	112	436	321	757	20	92
Colombia	7,873	534	8,407	229	9,032	738	9,770	266	37
Ecuador	2,180	127	2,307	63	1,960	121	2,081	57	6
Guyana	310	814	1,124	31	1,390	8	1,398	38	7
Peru	3,778	356	4,134	112	5,802	308	6,110	166	54
Surinam	337	269	606	16	279	225	504	14	2
Uruguay	3,698	7	3,705	101	---	14	14	3/	101
Venezuela	24,140	15	24,155	657	25,145	18	25,163	685	28
Other South America	1	56	57	1	1,116	67	1,183	32	31
Total	91,451	9,450	100,901	2,746	100,859	9,328	110,187	2,999	253
Western Europe:									
EC:									
Belgium and Luxembourg	7,390	4	7,394	201	7,256	5	7,261	198	3
France	12,008	---	12,008	327	5,059	---	5,059	138	189
Germany, West	11,878	5	11,883	323	6,343	14	6,357	173	150
Italy	16,513	11	16,524	450	9,228	1	9,229	251	199
Netherlands	22,332	505	22,837	622	25,306	488	25,794	701	79
Total	70,121	525	70,646	1,923	53,192	508	53,700	1,451	462
Other Western Europe:									
Cyprus	---	65	65	2	1,045	30	1,075	29	27
Iceland	9	373	382	10	---	291	299	8	2
Norway	645	7	652	18	2,258	4	2,262	62	44
Portugal	426	34	460	18	4,888	116	5,004	136	118
Switzerland	5,498	---	5,498	150	7,105	---	7,105	193	143
United Kingdom	4,485	41	4,526	123	11,821	15	11,836	322	199
Others	700	96	796	21	908	87	995	28	7
Total	11,763	616	12,379	312	28,033	543	28,576	778	436
Eastern Europe:									
Poland	---	518	518	14	---	372	372	10	4
Yugoslavia	---	2	2	3/	---	2	2	3/	0
Total	---	520	520	14	---	374	374	10	4
Total Europe	81,884	1,861	83,745	2,279	81,225	1,425	82,650	2,219	30
Asia:									
Ceylon	---	10,988	10,988	299	---	6,212	6,212	169	130
Hong Kong	967	206	1,173	32	1,794	161	1,955	53	21
India	85,099	21	85,120	2,317	85,042	36	85,078	2,315	2
Indonesia	71	7,393	7,464	203	362	15,280	15,642	426	223
Israel	10,211	2,538	12,749	347	12,247	3,366	15,613	425	78
Japan	67,365	209	67,574	1,839	87,517	4	87,521	2,382	543
Jordan	1,436	2,079	3,515	96	20	3,439	3,459	94	2
Korea, Republic of	48,145	7,188	55,333	1,506	35,776	4,578	40,354	1,098	408
Lebanon	1,383	1,647	3,030	82	2,283	667	2,950	80	2
Nansei and Nanpo Islands	1,263	344	1,607	44	1,357	500	1,857	51	7
Pakistan	18,555	11	18,566	505	36,283	3	36,286	988	483
Philippines	18,355	502	18,857	513	16,646	280	16,926	461	52
Saudi Arabia	28	3,720	3,748	102	22	4,146	4,168	113	11
Republic of China (Taiwan)	13,619	---	13,619	371	14,422	---	14,422	393	22
Turkey	12,179	626	12,805	348	24,446	623	25,069	682	334
Vietnam, South	---	6,097	6,097	166	1,828	7,602	9,430	257	91
Others	1,189	676	1,865	51	2,873	516	3,389	92	41
Total	279,665	14,248	293,913	8,821	322,918	47,413	370,331	10,079	1,258
Africa:									
Algeria	9,627	203	9,830	268	8,322	597	8,919	213	25
Congo (Kinshasa)	---	1,560	1,560	42	---	817	817	22	20
Ghana	---	42	42	1	910	---	910	25	24
Guinea	---	339	339	9	---	452	452	12	3
Morocco	2,526	1,735	4,261	116	6,915	2,583	9,498	258	112
Nigeria	5,324	197	5,521	150	8,737	86	8,823	240	90
Southern Africa, n.e.c.	---	21	21	1	---	469	469	13	12
Sierra Leone	509	7	516	14	970	15	985	27	13
Tunisia	7,531	458	7,989	217	8,320	948	9,268	252	35
Others	629	376	1,005	28	1,539	617	2,156	59	31
Total	26,146	4,938	31,084	846	35,713	6,584	42,297	1,151	305
Oceania	---	100	100	3	---	87	87	2	1
World total	479,346	60,600	539,946	14,695	540,715	64,837	605,552	16,180	1,755
Other Products	11,956	---	11,956	325	11,014	---	11,014	300	25
Grand total	491,302	60,600	551,902	15,020	551,729	64,837	616,566	16,780	1,760

^{1/} Data includes shipments for relief. ^{2/} Grain equivalent. ^{3/} Transhipments through Canada have been included in data for countries of ultimate destination.

Foreign Agricultural Service
Grain and Feed Division, CAB/SSS
August 1970

Source: Compiled from reports of the U.S. Department of Commerce

Table 22. --Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1966-70

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
----- Dollars per bushel -----													
Argentina, 63½ pounds													
1966	---	---	---	1.92	1.90	1.91	1.93	1.89	1.94	1.97	1.99	---	1.93
1967	---	---	---	---	1.92	1.89	1.79	1.79	1.87	1.88	1.88	1.90	1.86
1968	1.91	---	1.82	1.81	1.79	1.78	1.79	1.84	1.80	1.80	1.80	---	1.81
1969	---	---	---	---	---	1.72	1.74	1.76	1.76	1.80	1.82	1.81	1.77
1970	---	---	---	---	---	---	---	---	---	---	---	---	---

Canada, No. 2 Manitoba													
1966	2.18	2.18	2.19	2.13	2.16	2.21	2.23	2.22	2.20	2.19	2.18	2.19	2.19
1967	2.17	2.17	2.09	2.11	2.08	2.09	2.07	2.08	2.09	2.03	2.02	2.04	2.09
1968	2.03	2.02	2.02	2.01	2.04	2.02	2.07	2.07	2.00	1.93	1.94	1.94	2.01
1969	1.93	1.89	1.88	1.91	1.94	1.94	1.97	2.00	2.03	1.98	2.00	1.97	1.95
1970	1.96	2.00	1.91	2.14	---	---	---	---	---	---	---	---	---

United States: No.2 Hard Winter, 12 percent, Gulf Ports													
1966	1.91	1.94	1.93	1.91	1.91	1.92	1.91	1.92	2.01	2.01	1.99	1.97	1.94
1967	1.93	1.90	1.91	1.92	1.89	1.86	1.80	1.81	1.84	1.80	1.78	1.86	1.86
1968	1.85	1.82	1.84	1.85	1.85	1.87	1.85	1.85	1.80	1.78	1.79	1.81	1.83
1969	1.86	1.74	1.62	1.61	1.63	1.67	1.67	1.68	1.67	1.69	1.63	1.65	1.69
1970	1.75	1.78	1.89	1.91	---	---	---	---	---	---	---	---	---

Compiled from International Wheat Council data by Grain and Feed Division, FAS.

Table 23.--Wheat: Supply and disappearance, United States, Canada, France, Australia, and Argentina, average 1955-59 and 1960-64, annual 1967-70

Year beginning July 1	United States				
	Supply			Disappearance	
	Beginning Carryover ^{1/}	Production	Total ^{2/}	Domestic	Exports including flour
----- Million bushels -----					
Average					
1955-59	1,031	1,095	2,134	598	450
1960-64	1,228	1,222	2,455	605	721
1967	425	1,522	1,948	648	761
1968	539	1,577	2,117	754	544
1969 ^{3/}	819	1,459	2,281	792	606
1970 ^{4/}	883	1,360	2,244		
Year beginning August 1	Canada				
Average					
1955-59	617	466	1,083	159	294
1960-64	509	538	1,047	148	407
1967	577	593	1,170	168	336
1968	666	650	1,316	159	305
1969 ^{3/}	852	684	1,536	178	347
1970 ^{4/}	1,011	330	1,341		
Year beginning July	France				
Average					
1955-59	63	355	448	326	60
1960-64	84	439	543	358	100
1967	63	525	604	344	155
1968	105	551	678	346	223
1969 ^{3/}	109	534	661	361	225
1970 ^{4/}	75	485	582		
Year beginning December 1	Australia				
Average					
1955-59	61	168	229	72	103
1960-64	29	305	334	78	234
1967	80	277	357	98	207
1968	52	544	596	95	234
1969 ^{3/}	267	398	665	94	305
1970 ^{3/}	266				
Year beginning December 1	Argentina				
Average					
1955-59	57	226	283	142	91
1960-64	36	263	299	134	113
1967	23	269	292	166	80
1968	46	211	271	164	89
1969 ^{3/}	18	258	276	154	85
1970 ^{3/}	37				

^{1/} From previous crops for the U.S., Canada, and France farm stocks are included; net changes in farm stocks for Australia and Argentina are reflected in domestic disappearance. ^{2/} Supply for U.S., Canada, and France include imports. Australian and Argentine imports are generally insignificant, with exception of 1967 and 1968 for Argentina. ^{3/} Preliminary. ^{4/} Estimated.

Compiled from records of Foreign Agricultural Service, Grain and Feed Division.

Table 24.--Wheat: Acreage, yield per acre, and production in specified countries, average, 1964-68, annual 1968-70 1/

Continent and country	Acreage 2/				Yield per acre 3/				Production			
	Average 1964-68	1968	1970 1/2	Average 1964-68	1968	1969	1970 1/2	Average 1964-68	1968	1969	1970 1/2	
	1,000 acres	acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	bushels	bushels	bushels	bushels	
North America:												
Canada	29,442	29,442	24,967	22.6	22.1	27.4	27.1	663,995	649,849	684,278	338,336	
Mexico	1,917	1,772	1,757	34.5	37.2	41.6	---	66,065	65,881	73,487	349,925	
United States	52,644	55,262	47,555	26.6	28.5	30.7	31.2	1,401,864	1,576,251	1,458,872	1,360,182	
Total North America 5/	84,093	86,550	74,389	25.4	26.5	29.8	30.7	2,131,924	2,293,288	2,217,923	1,776,374	
South America:												
Argentina	13,635	14,423	12,827	19.8	14.6	20.1	---	269,295	210,909	257,941	---	
Total South America 5/	18,463	20,466	16,395	19.3	15.2	19.9	18.3	355,789	312,028	371,589	300,195	
Europe:												
France	10,289	10,107	10,000	49.9	54.5	53.4	51.2	513,016	550,604	534,070	475,316	
Germany, West	3,521	3,618	3,692	54.5	62.9	59.7	56.7	191,802	227,738	220,462	208,925	
Italy	10,504	10,576	10,423	32.8	33.5	33.6	34.1	345,023	354,761	350,388	349,065	
Spain	10,277	9,760	9,251	17.7	20.6	18.6	16.1	181,477	201,245	172,365	146,975	
Total Western Europe 5/	44,666	44,119	42,822	36.8	39.7	38.9	38.1	1,642,774	1,721,902	1,665,849	1,601,511	
Czechoslovakia	2,212	2,469	2,607	39.0	46.9	46.2	45.4	86,237	115,853	120,519	112,068	
Poland	4,183	4,660	4,856	32.3	36.8	35.7	34.5	134,996	173,293	173,293	169,021	
Germany, East	1,240	1,408	1,384	53.7	62.0	52.8	52.0	66,580	87,340	73,010	73,928	
Total Eastern Europe 5/	24,712	26,701	26,815	33.5	35.0	34.9	35.3	828,203	933,658	936,266	865,461	
Total Europe 5/	69,378	70,820	69,647	35.6	37.9	37.4	37.0	2,470,977	2,685,560	2,602,115	2,466,972	
U.S.S.R. (Europe and Asia)	169,167	166,128	164,074	14.3	16.9	14.0	16.4	2,424,349	2,814,567	2,289,133	2,650,244	
Asia:												
China, Mainland	61,528	61,776	58,068	13.5	12.5	14.1	14.5	828,938	771,618	819,385	845,105	
Turkey	18,518	20,015	20,509	15.9	15.4	14.9	13.8	294,170	308,647	304,973	275,578	
India	33,334	37,060	39,432	13.3	16.4	17.4	18.6	444,599	607,741	689,343	734,874	
Pakistan	13,410	14,977	15,510	12.8	15.9	15.9	17.5	171,005	237,989	246,597	269,295	
Total Asia 5/	149,859	160,264	157,568	14.5	14.7	15.5	15.8	2,178,203	2,360,379	2,441,656	2,489,128	
Africa:												
Algeria	4,880	5,630	3,269	9.2	10.0	15.7	---	44,974	56,291	51,441	---	
Egypt	1,342	1,455	1,483	39.5	38.3	38.3	---	52,948	55,777	55,777	---	
Morocco	4,238	4,885	4,359	11.8	18.1	13.6	16.1	50,155	88,589	59,231	74,920	
Total Africa 5/	17,663	19,998	16,981	12.3	14.6	14.9	14.7	217,743	291,378	252,172	280,318	
Oceania:												
Australia	21,100	26,797	23,353	---	20.3	17.0	---	383,274	543,991	398,118	---	
New Zealand	240	313	---	49.6	52.2	38.9	---	11,905	16,350	10,656	---	
Total Oceania 5/	21,340	27,110	23,627	18.5	20.7	17.3	---	395,179	560,341	408,774	---	
Estimated World Total 5/	529,963	551,336	524,991	19.2	20.5	20.2	20.7	10,174,164	11,317,501	10,583,362	10,280,520	

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow. 2/ Harvested acreage as far as possible. 3/ Yield per acre calculated from acreage and production data shown. 4/ Preliminary. 5/ Estimated totals, include allowances for other producing countries not shown.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. Agricultural Attaches and Foreign Service Officers, results of office research, and related information.

Table 25.--Wheat: Estimated July 1 stocks in five major exporting countries, averages 1940-64, annual 1960-70

Year	United States: grain <u>1/</u>	Canadian grain <u>2/</u>	Argentina	Australia	France	Total
-- -- -- Million bushels -- -- --						
Average:						
1940-44	446	463	224	142	<u>3/</u>	1,275
1945-49	193	155	134	75	<u>3/</u>	557
1950-54	524	345	107	110	<u>3/</u>	1,086
1955-59	1,031	653	158	133	63	2,038
1960-64	1,228	551	116	133	84	2,112
1960	1,314	630	140	145	68	2,297
1961	1,411	645	100	150	86	2,392
1962	1,322	425	70	98	62	1,977
1963	1,195	520	95	155	119	2,084
1964	<u>901</u>	535	175	117	83	1,811
1965	817	547	264	163	73	1,864
1966	535	499	107	120	98	1,359
1967	425	627	58	244	63	1,417
1968	539	721	147	158	105	1,670
1969	745	894	<u>96</u>	413	109	2,257
1970 <u>4/</u>	863	1,053	119	449	75	2,579

1/ Includes United States wheat in Canada.

2/ Includes Canadian wheat in United States.

3/ Prior to 1955/56, July 1 stocks not available.

4/ Preliminary.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. Agricultural Attaches and Foreign Service Officers, results of office research, and related information.

Table 26.--Wheat and flour: Exports by principal exporting countries and world, averages 1945-64, annual 1960-69

Year beginning July	United States 1/		Canada 2/		Australia		Argentina		France		Other countries 3/		Total world 3/
	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	
	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.
Average:													
1945-49	415	47.3	252	28.7	83	9.5	76	8.7	17	1.9	35	4.0	878
1950-54	330	34.1	300	31.0	98	10.1	81	8.4	38	3.9	121	12.5	968
1955-59	450	36.0	286	22.9	97	7.8	94	7.5	60	4.8	262	21.0	1,249
1960-64	716	40.3	405	22.8	224	12.6	96	5.4	100	5.7	235	13.2	1,776
1960	661	42.0	342	21.7	183	11.6	71	4.5	57	3.6	261	16.6	1,575
1961	718	40.9	365	20.8	232	13.2	86	4.9	67	3.8	287	16.4	1,755
1962	638	39.8	331	20.6	182	11.3	66	4.1	109	6.8	279	17.4	1,605
1963	847	40.8	552	26.6	285	13.7	102	4.9	98	4.7	190	9.2	2,074
1964	717	38.3	434	23.2	236	12.6	156	8.3	169	9.0	159	8.5	1,871
1965	858	37.4	546	23.8	208	9.1	288	12.6	175	7.6	217	9.5	2,292
1966	735	35.6	545	26.4	260	12.6	114	5.5	111	5.4	297	14.4	2,062
1967	742	38.5	327	17.0	256	13.3	50	2.6	155	8.1	395	20.5	1,925
1968	540	31.2	320	18.5	196	11.3	98	5.7	222	12.8	354	20.5	1,730
1969 4/	606	30.9	328	16.7	269	13.7	72	3.7	225	11.5	459	23.5	1,959

1/ Excludes the wheat equivalent of exports of flour milled in bond.

2/ Includes wheat to the United States which was milled in bond and later exported by the United States.

3/ Includes U.S.S.R. Beginning 1956, includes additional estimates of intra-Communist Bloc exports not fully accounted for in previous years.

4/ Preliminary.

Table 27.--Rye: Supply and disappearance, U.S. by quarters, average 1964-68, annual 1967-70

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports	Food	Seed	Domestic		Total
										Industry	Feed	
----- 1,000 bushels -----												
Average 1964-68												
July-Sept.	14,777	28,198	273	43,248	33,613	9,635	934	1,333	2,571	824	3,973	8,701
Oct.-Dec.	33,613	---	411	34,024	26,056	7,968	495	1,375	2,571	1,179	2,348	7,473
Jan.-Mar.	26,056	---	279	26,335	21,948	4,387	326	1,364	277	1,361	1,059	4,061
Apr.-June	21,948	---	528	22,476	16,910	5,566	1,125	1,240	159	1,093	1,949	4,441
Season	14,777	28,198	1,491	44,466	16,910	27,556	2,880	5,312	5,278	4,457	9,329	24,676
1967/68												
July-Sept.	18,685	24,154	87	42,926	33,329	9,597	841	1,442	2,346	940	3,869	8,756
Oct.-Dec.	33,329	---	138	33,467	27,757	5,710	771	1,474	2,346	1,278	2,643	4,939
Jan.-Mar.	27,757	---	90	27,847	23,236	4,611	280	1,498	232	1,347	1,254	4,331
Apr.-June	23,236	---	232	23,468	18,032	5,436	945	1,320	136	1,179	1,856	4,491
Season	18,685	24,154	547	43,386	18,032	25,354	2,837	5,734	5,060	4,744	6,979	22,517
1968/69												
July-Sept.	18,032	23,365	293	41,690	31,781	9,909	696	1,469	2,692	878	4,174	9,213
Oct.-Dec.	31,781	---	627	32,408	24,336	8,072	4	1,482	2,692	1,251	2,643	8,068
Jan.-Mar.	24,336	---	71	24,407	20,019	4,388	10	1,367	293	1,465	1,253	4,378
Apr.-June	20,019	---	123	20,142	15,970	4,172	536	1,210	176	1,087	1,163	3,636
Season	18,032	23,365	1,114	42,511	15,970	26,541	1,246	5,528	5,853	4,681	9,233	25,292
1969/70												
July-Sept.	15,970	31,405	147	47,522	38,275	9,247	275	1,349	2,888	861	3,874	8,972
Oct.-Dec.	38,275	---	164	38,439	29,858	8,581	151	1,452	2,888	1,137	2,953	8,430
Jan.-Mar.	29,858	---	83	29,941	24,631	5,310	81	1,429	314	1,257	2,229	5,229
Apr.-June	24,631	---	374	25,005	21,244	3,761	9	1,159	189	1,024	1,380	3,752
Season	15,970	31,405	768	48,143	21,244	26,899	516	5,389	6,279	4,279	10,436	26,383
1970/71												
July-Sept.	21,244	36,186	138	57,568	47,702	9,866	11	1,502	2,888	860	4,605	9,855
Oct.-Dec.												
Jan.-Mar.												
Apr.-June												
Season												

1/ From Bureau of the Census.

2/ Residual item; roughly approximates total feed use. When seed allocation results in a negative feed residual, feed use is not shown by quarter.

3/ Partly estimated.

Table 28.--Rye: Acreage, yield per acre, and production, in specified countries, average 1964-68, annual 1968-70 1/

Continent and country	Acreage 2/			Yield per acre 3/			Production		
	Average 1964-68	1968	1970 4/	Average 1964-68	1968	1969	Average 1964-68	1968	1969
	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America:									
Canada	704	679	1,016	19.2	19.2	17.8	14,251	13,031	16,495
United States	1,305	1,014	1,433	20.6	23.0	25.1	28,198	23,365	21,405
Total 5/	2,009	1,693	2,449	21.1	21.5	21.2	42,449	36,396	47,900
South America:									
Argentina	1,332	1,492	1,483	11.1	9.5	9.9	14,802	14,173	14,842
Total 5/	1,332	1,569	1,483	11.1	9.7	9.9	14,802	15,275	14,842
Europe:									
Austria	368	351	371	39.7	46.3	47.7	14,606	16,259	17,322
Belgium	79	67	54	48.3	51.1	53.2	3,819	3,425	2,874
Denmark	151	96	99	49.0	53.7	47.7	7,401	5,157	4,724
Finland	235	178	183	25.8	29.6	30.1	6,063	5,275	5,512
France	484	403	371	29.4	31.9	32.2	14,212	12,873	12,007
Germany, West	2,585	2,377	2,147	47.2	52.8	52.7	121,884	125,545	113,735
Greece	35	25	20	18.0	14.2	13.8	630	354	276
Italy	116	104	89	28.2	28.4	29.7	3,268	2,953	2,795
Luxembourg	7	5	2	39.4	39.4	98.5	276	197	197
Netherlands	210	185	143	47.8	50.9	53.3	10,039	9,409	8,149
Norway	2	2	2	39.5	78.5	79	59.0	157	118
Portugal	687	591	546	10.3	13.3	11.3	7,047	7,834	5,354
Spain	966	917	823	14.3	15.6	16.6	13,779	14,330	13,700
Sweden	133	168	188	46.5	49.2	42.2	6,181	8,267	7,008
Switzerland	40	42	37	56.1	55.3	40.6	2,244	2,323	1,575
United Kingdom	12	10	12	52.5	43.3	43.3	630	433	433
Total Western Europe 5/	6,110	5,521	5,014	34.7	38.9	38.5	212,158	214,791	197,786
Bulgaria	99	59	59	18.7	15.3	18.7	1,850	905	1,102
Czechoslovakia	924	835	618	34.1	36.3	39.1	31,534	30,274	26,455
Germany, East	1,925	1,816	1,656	38.4	42.0	35.7	73,933	76,217	60,784
Hungary	546	469	395	18.4	20.0	20.4	10,039	9,370	9,212
Poland	10,709	10,625	8,648	28.6	31.6	31.3	306,324	335,417	322,819
Romania	193	109	111	17.9	17.3	17.7	3,464	1,890	1,968
Yugoslavia	353	326	297	18.2	16.7	17.4	6,417	5,433	5,315
Total Eastern Europe 5/	14,749	14,239	13,625	29.4	32.3	31.4	433,561	459,506	427,655
Total Europe 5/	20,859	19,760	18,767	31.0	34.1	33.3	645,719	674,297	625,441
U.S.S.R. (Europe and Asia)	35,140	30,317	27,181	14.3	16.5	17.0	503,913	499,976	385,808
Asia:									
Turkey	1,772	1,795	1,730	16.7	18.0	17.5	29,605	30,707	30,314
Estimated World Total 5/	61,112	55,044	46,983	20.2	22.8	23.5	1,236,488	1,256,651	1,104,317

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvest of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow. 2/ Harvested acreage as far as possible. 3/ Yield per acre calculated from acreage and production shown. 4/ Preliminary. 5/ Estimated totals, include allowances for other producing countries not shown.
Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign government, other foreign source material, reports of U.S. Agricultural Attaches and Foreign Service Officers, results of office research and related information.

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